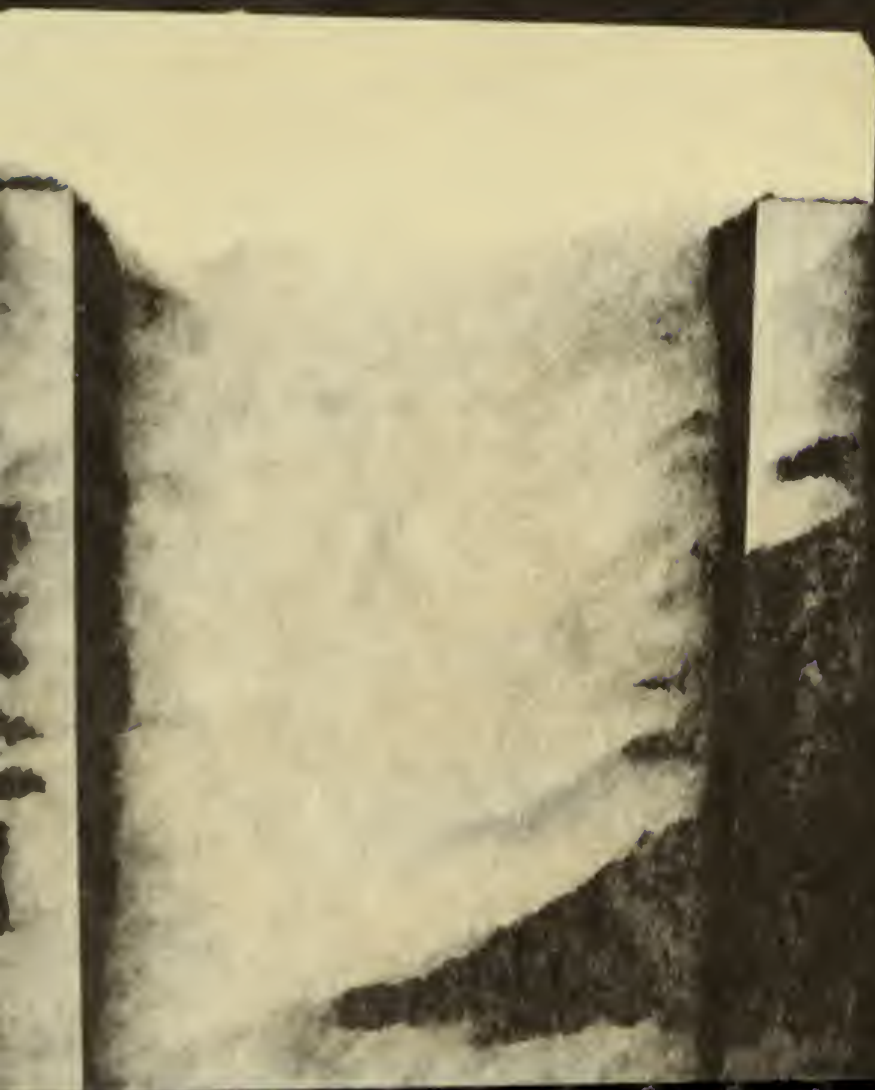


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State of Connecticut.

LAWS

RELATING TO

Insurance and Insurance Companies,

January, 1900.

NOTE.

The laws of this State, relating to insurance and insurance companies, now in force, are published in the following pages.

They are published as found in the General Statutes, Revision of 1887 (with their section numbers), and in the Public Acts of 1889, 1893, 1895, 1897, and 1899, except when they have been either amended or repealed.

Marginal references are made to the years in which the laws amending or repealing former laws were passed.

INSURANCE DEPARTMENT,

STATE OF CONNECTICUT,

HARTFORD, JANUARY, 1900.

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STATE OF CONNECTICUT.

LAWS RELATING TO
Insurance and Insurance Companies.

TITLE I.

CHAPTER I.

Section 1. In the construction of all statutes of this State words and phrases shall be construed according to the commonly approved uses of the language; and technical words and phrases and such as have acquired a peculiar and appropriate meaning in the law, shall be construed and understood accordingly. . . . The term "foreign insurance company" shall include any company, corporation, association, partnership, or individual, of any foreign government, doing fire insurance business in this State.

G. S. 1875, 553.
Foreign insurance company.

TITLE VIII.

CHAPTER XXV.

Sec. 331. He (the Comptroller) shall cause to be printed at the expense of the State, annually, such number of copies of each of the following annual reports as is hereinafter stated, that is to say . . . of the Insurance Commissioner, sixteen hundred. . . .

1885, ch. 115.
1887, ch. 92.
Number of
annual reports
to be printed.

TITLE XIX.

CHAPTER XCIX.

G. S. 1875, 524,
§ 6.
Defrauding life
or accident
insurance
companies.

Sec. 1589. Every person who shall obtain or attempt to obtain, from any life or accident insurance company of this State, any money on any policy of insurance issued by it, by falsely or fraudulently representing the insured person as dead, or the person insured against accident as injured; or shall fraudulently obtain, or attempt to obtain, any money from such company upon a policy of insurance issued in the name of a fictitious person, shall, if the sum so obtained, or attempted to be obtained, be one hundred dollars or more, be imprisoned in the State prison not more than ten years; and if such sum shall be less than one hundred dollars, he shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both.

TITLE XXX.

CHAPTER CXIX.

G. S. 1875, 280,
§ 21.
Banks, etc., not
to change loca-
tion without
authority.

Sec. 1941. No bank, savings bank, insurance company, or trust company, heretofore incorporated, shall change its location from one town to another, except by act of the General Assembly.

TITLE XLVI.

CHAPTER CLXVI.

G. S. 1875, 187,
§ 7.
When life in-
surance policy
for benefit of a
married woman
inures to her
separate use,
etc.

Sec. 2799. Any policy of life insurance, expressed to be for the benefit of a married woman, or assigned to her, or in trust for her, shall inure to her separate use, or in case of her decease before payment, to the use of her children, or of her husband's children, as may be provided in such policy, provided, that if the annual premium on such policy shall exceed three hundred dollars, the amount of such excess with interest shall inure to the benefit of the creditors of the person paying

the premium, but if she shall die before the person insured, leaving no children of herself or husband, the policy shall become the property of the person who has paid the premiums, unless otherwise provided in such policy.

TITLE XLVII.
INSURANCE.

CHAPTER CLXVIII.	Insurance Commissioner.
CHAPTER CLXIX.	Fire and Marine Insurance.
CHAPTER CLXX.	Foreign Fire Insurance Companies.
CHAPTER CLXXI.	Life Insurance.
CHAPTER CLXXII.	Assessment Insurance.
CHAPTER CLXXIII.	General Provisions.

CHAPTER CLXVIII.

INSURANCE COMMISSIONER.

SECTION.	SECTION.
[Sections 2814, 2815, 2816, 2817, and 2818 repealed in 1899.]	2822. To examine into methods of insurance companies; may make orders, may apply for injunction or appointment of receiver; power of court or judge.
[Public Acts, 1897, ch. 18, Secs. 1, 2, and 3; Public Acts, 1899, ch. 159, Secs. 1, 2, 3, 4, and 5:	2823. Court or judge may modify order of commissioner.
Appointment and term of office of the insurance commissioner.	2824. Fees to be received by commissioner from companies.
2819. Commissioner to give bonds.	2825. Reports.
2820. Powers and duties.	
2821. To report needed changes in laws.	

Sec. 2819. Every person appointed Insurance Commissioner shall, before entering upon, or continuing to discharge the duties of his office, give a bond to the State, with sufficient surety to the acceptance of the Treasurer, in the sum of ten thousand dollars, conditioned for the faithful performance of the duties of said office during the term of such appointment.

1885, ch. 87.
1889, ch. 139.
Insurance
Commissioner
to give bonds.

Sec. 2820. The Commissioner shall see that all the laws respecting insurance companies are faithfully executed; may employ clerical aid; shall furnish to each of the insurance companies incorporated by this State, and to the attorneys of companies incorporated by other states and foreign governments, doing business in this State, printed forms of the statements re-

1886, ch. 87.
Powers and
duties of
Insurance
Commissioner.

quired by law ; shall on or before the fifth of each month pay over all fees which he may receive during the month previous to the Treasurer ; and may administer oaths in the discharge of his official duties.

1887, ch. 138,

§1.

To report
needed changes
in laws.

Sec. 2821. It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any changes which, in his opinion, should be made in the laws relating to insurance.

1887, ch. 138,

§2.

To examine
into methods of
insurance
companies.

Sec. 2822. The Insurance Commissioner may from time to time examine into the methods of business of any company, corporation, association, partnership, or combination of persons doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry, and if in his opinion any such company, corporation, association, or partnership, or combination of persons are doing business in an illegal or improper manner, or are failing to adjust and pay their losses and obligations when they become due, excepting claims to which in the judgment of the Commissioner there is a substantial defense, he may order them to discontinue such illegal or improper method of doing business, and may order them to adjust and pay their losses and obligations as they become due, and, if any such company, corporation, association, partnership, or combination of persons shall fail within ten days to obey any such order of the commissioner, he may apply to any court or judge having jurisdiction, for an injunction, or for the appointment of a receiver, or for both, and such court or judge shall have power, according to the usual course of proceedings in equity, to enforce such order of the commissioner by injunction, or by appointing a receiver to take charge of the property and affairs of such company, corporation, association, partnership, or combination of persons, or by both such injunction and appointment of a receiver ; and said court or judge shall also have power to make all such further orders as may be necessary or proper to carry into effect such injunction and receivership.

May make
orders.

May apply for
injunction or
appointment of
a receiver, or
when.

Power of the
court or Judge.

1887, ch. 138, §3.

May modify
order of
commissioner.

Sec. 2823. Such judge or court may, in his or its discretion, vary or modify any such order of the Insurance Commissioner, according to the circumstances of the case, or may refuse to enforce the same.

Sec. 2824. The Commissioner shall demand and receive the following fees from insurance companies: For annual fee for each license not issued to fire companies of foreign countries, ten dollars, and for every agent's certificate, two dollars, provided no greater fees are exacted for such licenses and certificates by other states from companies of this State that are admitted to do business in such other states; for receiving and filing annual reports, ten dollars; for valuation of policies of life insurance companies organized under the laws of this State, one cent for each thousand dollars of insurance valued; for valuation of policies of life insurance companies organized under the laws of any other State admitted to transact business in this State, such rate for each thousand dollars of insurance value as is imposed by such other state upon any similar insurance company organized under the laws of this State admitted to transact business in such other state; for filing any additional paper required by law, twenty-five cents; and for every certificate of valuation, copy of report, or certificate of condition of company to be filed in any other state, five dollars; for filing copy of charter under Section 2928, ten dollars; for certificate of authority under Section 2929, five dollars.

1884, ch. 42, §3.
1886, ch. 10, 113.
1887, ch. 141.
Fees to be
received by
commissioner
from companies.

Sec. 2825. The Commissioner shall annually submit to the Governor a report of his official acts and of the condition of all insurance companies doing business in this State, with a condensed statement of their reports made to him, arranged in proper form for printing, together with a statement of the fees received by him from such companies, and paid by him to the Treasurer; and he shall biennially submit to the General Assembly such annual reports and statements.

G. S. 1875, 17.
1877, ch. 5, §34.
Reports.

CHAPTER CLXIX.

FIRE AND MARINE INSURANCE.

SECTION.

- 2826. Conditions to be stated in body of policy.
- 2827. Company not to risk an amount exceeding ten per cent. of paid-up capital.
- 2828. Annual report to be rendered by company to insurance commissioner.
- 2829. Commissioner may inquire of company as to financial condition, etc.
- 2830. When capital stock may be reduced.
- 2831. When to issue new certificates.
- 2832. When capital stock may be increased.
- 2833. Mutual fire insurance company, issue of policies by.
- 2834. Conditions upon which companies out of the state, and non-residents, may transact fire and marine insurance business.
- 2835. When certain companies located in other states may do business here.

SECTION.

- 2836. Commissioner to examine affairs of companies.
- 2837. Companies organized under laws of this state may insure against wind storms, lightning, etc.
- 2838. Companies organized here doing business in other states may issue what kind of policies.
- 2839. Mortgagee may have relief where mortgagor fails to file proof of loss by fire.
- 2840. Summons to mortgagor to appear, etc.
- 2841. Committee may be appointed to prepare proofs of loss, etc.
- 2842. Company liable when, and to what extent. ;
- 2843. Division of amount recovered where parties cannot agree.
- 2844. Cost of proceedings, how taxed.

1879, ch. 63, §1.
Conditions to
be stated in
body of policy.

Sec. 2826. In all policies of insurance against loss by fire made by companies chartered by or doing business in this State, no condition shall be valid unless stated in the body of the policy.

1879, ch. 63, §2.
Company not to
take any risks
exceeding ten
per cent. of
paid-up capital.

Sec. 2827. No fire insurance company chartered by or doing business in this State shall expose itself to loss on any risk to an amount exceeding ten per cent. of its paid-up capital.

1879, ch. 63, §3.
Annual report
to be rendered
by company to
Insurance Com-
missioner, what
to include.

Sec. 2828. Every fire and every fire and marine insurance company chartered by or doing business in this State shall annually in January render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition on the thirty-first day of December next preceding, in the following form, namely: First, the amount of its capital stock. Second, its assets, specifying: (1) the value of its real estate; (2) the amount of its cash on hand and in bank, specifying where it is deposited; (3) the amount of cash in the hands of agents and in course of transmission; (4) the amount of loans secured by mortgages on which there shall be less than one year's interest due; (5) the amount of like loans with one year's interest or more due thereon; (6) the amount due on judgments; (7) the amount of its stocks and bonds,

with the description of amount, number of shares, and the par and market value of each; (8) the amount of stocks and bonds held as collateral security for loans, with the amount loaned on each and the par and market value thereof; (9) the amount of assessments on stock or premium notes, paid or unpaid; (10) the amount of interest accrued and unpaid; (11) the amount of premium notes on hand on which policies are issued. Third, its liabilities, specifying: (1) the amount of losses due and unpaid; (2) the amount of unpaid losses not due; (3) the amount of claims for losses resisted by the company; (4) the amount of losses incurred during the year, including those claimed and not yet due, and those reported to the company upon which no action has been taken; (5) the amount of dividends due and unpaid; (6) the amount of dividends, either cash or scrip, not yet payable; (7) the amount of money borrowed, and security given for the payment thereof; (8) the amount of premiums received on all risks not terminated; (9) the amount required to reinsure all fire risks in force, computed at fifty per cent. of the gross amount of fire premiums (less return premiums and reinsurance) received on risks in force not perpetual, ninety-five per cent. of premiums on perpetual risks in force, and one hundred per cent. of the amount of ocean marine premiums received on risks in force, excepting on time hull risks, which may be computed at fifty per centum of the amount of premiums received on risks in force; (10) the amount of all other claims against it. Fourth, its income during the preceding year, specifying: (1) the amount of cash premiums received; (2) the amount of notes received for premiums; (3) the amount of interest money received; (4) the amount of income received from other sources. Fifth, its expenditures during the preceding year, specifying: (1) the amount of losses paid, stating how much of the same accrued prior, and how much subsequent, to its preceding statement, and the amount at which such losses were estimated in such statement; (2) the amount of dividends paid; (3) the amount of expenses paid, including agents' commissions; (4) the amount paid in taxes; (5) the amount of all other expenditures.

Time hull risks,
1893, ch. 202, §8.

Sec. 2829. The Insurance Commissioner may inquire of any fire or fire and marine insurance company doing business in this State, or of its secretary, in relation to its financial condition and management, and such inquiry shall be promptly answered.

1879, ch. 63, §4.
Commissioner
may inquire of
company as to
financial con-
dition, etc.

1879, ch. 63, §5.
When capital
stock may be
reduced.

Sec. 2830. When the capital stock of any fire or marine insurance company shall be impaired, it may reduce it, and the par value of its shares to such amount as shall be justified by its assets; but no part of its assets shall be distributed to its stockholders, and no reduction shall be made, except upon the vote of the stockholders, approved by at least two-thirds of the board of directors, and certified under the corporate seal by the secretary, a copy of which shall be filed in the office of the Secretary of the State.

1879, ch. 63, §6.
When to issue
new certificates.

Sec. 2831. The directors, after such reduction of capital, may require each stockholder to surrender his certificate, and in lieu thereof may issue a new certificate for such number of shares as he shall be entitled to.

1879, ch. 63, §7.
When capital
stock may be
increased.

Sec. 2832. Such company, after its capital shall be so reduced, may increase its capital stock to any amount not exceeding the amount authorized by its charter.

1879, ch. 63, §8.
Mutual fire
insurance com-
pany, issue of
policies by.

Sec. 2833. Every mutual fire insurance company, which shall approve this section, may issue policies for any time not exceeding five years, and may insure personal property upon such terms as shall be agreed upon by the parties.

1879, ch. 63, §9.
1876, ch. 113.
Conditions
upon which
companies out
of State, and
non-residents,
may transact
fire and marine
insurance
business.

Sec. 2834. No fire or fire and marine insurance company or association, incorporated by or organized under the laws of any other state of the United States, shall, directly, or indirectly, take risks or transact any business of insurance in this State unless possessed of at least one hundred and fifty thousand dollars of cash capital, paid up and securely invested; and every such company shall deposit with the Insurance Commissioner a certified copy of its charter and a statement under oath of its president or vice-president and secretary, stating its name and location, and the other particulars required by Section 2828; nor shall any person act as agent for any such company, directly or indirectly, taking risks or transacting the business of fire insurance in this State, without procuring from the Insurance Commissioner a certificate of authority, stating that such company has complied with all the requisitions of this title, and giving the name of the attorney appointed to act for the company. Such certificates shall continue in force as provided in Section 2938, unless revoked for cause. Such a statement as is required by this section shall be made annually in January, and shall specify the amount of premiums received

See Public Acts,
1893, ch. 61.

and losses paid in this State during the preceding year; and said Commissioner, on being satisfied that the capital, securities, and investments remain secure, shall furnish a renewal of his certificate.

Sec. 2835. Any mutual fire or fire and marine or mutual marine insurance company located in any other State of the United States, possessed of one hundred and fifty thousand dollars in cash, or securities invested in available cash assets, may be admitted to take risks and transact business in this State; provided, it shall comply with all the other requirements of the laws of this State relating to such companies of other States; and provided, further, that similar companies of this State are admitted to transact business in such other State.

1879, ch. 63, §10.
1886, ch. 112.
When companies located in other states may do business here.

Sec. 2836. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any fire or fire and marine insurance company doing business in this State, may at any time examine into the affairs of any fire or fire and marine insurance company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said Commissioner or committee, and otherwise facilitate such examination; and the Commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs; and said Commissioner may publish the result of such investigation in one or more newspapers published in this State; but in relation to the affairs of any company incorporated by or organized under the laws of any other state of the United States, he may, in lieu of such investigation, accept the certificate of the Insurance Commissioner or superintendent of such state, as to its condition. And whenever he shall ascertain that the assets of any fire or fire and marine insurance company incorporated by this State, after deducting for reinsurance, and its other proper liabilities, excepting capital, amount to less than three-fourths of its capital stock, if it have a stock capital, or in the case of a mutual company, if the assets, less unsettled claims, and other absolute liabilities, amount to less than three-fourths of the sum requisite for reinsurance, he shall call upon it to make up such deficiency within such reasonable time as he shall fix, and on failure to comply with such requirement, shall bring his petition to a judge of the Superior Court, praying for an injunction restraining said company from the further prosecution of the

1879, ch. 63, §11.
Commissioner to examine officers of companies.

business of making or renewing insurances until said deficiency is made up; and if, upon a hearing before said judge, after such reasonable notice to such company as he may order, the allegations contained in such petition shall be found true, he shall issue such injunction.

1881, ch. 57.
1883, ch. 13.
Companies organized under laws of this State may insure against wind storms, lightning, etc.

Sec. 2837. Insurance companies organized under the laws of this State having power to insure against loss by fire, may make insurance against loss by wind storms, lightning, tornadoes, and cyclones, provided the same shall be clearly expressed in the policy.

1887, ch. 129.
Form of policies in other states.

Sec. 2838. Any fire insurance company organized under the laws of this State, and doing or proposing to do business in any other State, may frame and issue policies in such other State in accordance with the laws thereof, anything in its charter or by-laws to the contrary notwithstanding.

1887, ch. 105,
§ 1.
Mortgagee may have relief where mortgagor fails to file proof of loss by fire.

Sec. 2839. In case of loss by fire upon any mortgaged real property upon which there is insurance made by the policy payable in case of loss to the mortgagee, if the party who obtained the insurance, or in whose name it was obtained, shall fail for three months after the fire to file proper and sufficient proofs of loss, the mortgagee may, within thirty days thereafter, present to any judge of the Superior Court, in court or in chambers, a petition setting forth the foregoing facts and praying that a disinterested person be appointed to make such proofs, and for other relief.

1887, ch. 105,
§ 2.
Summons to mortgagor to appear, etc.

Sec. 2840. Any justice of the peace or clerk or commissioner of the Superior Court may, upon application of such mortgagee, issue a summons, returnable before such judge not less than six days after service thereof, directed to such mortgagor, and also to such insurance company, requiring them and each of them to appear before such judge at such time and place as shall be therein named, to show cause why the prayer of such petition should not be granted.

1887, ch. 105, § 3.
Committee may be appointed to prepare proofs of loss, etc.

Sec. 2841. Upon such return day, or at such time thereafter as the proceedings may come to by adjournment or otherwise, and after hearing such parties as may appear and desire to be heard, such judge may appoint, in his discretion, some

fit and disinterested person to make inquiry as to the matters required to be set forth and done, and to prepare and file with the company issuing such policy such proofs of loss, and to do such other acts as the conditions of the policy may require to be done by the mortgagor.

Sec. 2842. If such proofs of loss and the other acts to be done by such appointee shall, in other respects, conform to the requirements of the policy, such company so issuing such policy shall be liable in the same manner and to the same amount as if such proofs had been made and such other acts had been done by the party insured, or in whose name the policy was obtained, during the time specified in the policy.

1887, ch. 105, §4.
Company
liable, when
and to what
extent.

Sec. 2843. If question shall arise between the parties, or any two or more of them, as to the amount and proportion of the sum due under such policy which should be paid to the different parties who may be or claim to be entitled thereunder, such judge may, upon such notice as, in his discretion, he may direct to be given to the parties or to be published, after hearing such parties as may desire to be heard, adjudicate and determine between the parties as upon a bill of interpleader; and if any party or parties shall not be found, or shall decline to receive the amount of the judgment in his or their favor, the company may pay such amount or amounts into the court, to be deposited and kept under the direction of the court, and the receipt or receipts of the clerk shall be held by the company as its sufficient discharge and satisfaction of such judgment as to such amount or amounts.

1887, ch. 105, §5.
Division of
amount recovered where
parties cannot
agree.

Sec. 2844. Upon the termination of any hearing, or upon final judgment, the judge may, in his discretion, tax proper costs, including reasonable counsel fees, in favor of such mortgagee, and also in favor of such insurance company, against such mortgagor, if and whenever, in his judgment, the proceedings have been rendered necessary by the fault or neglect of the mortgagor, and such costs in his favor may be added by the mortgagee to the amount due him, and in favor of the insurance company may be deducted from the amount due under its policy.

1887, ch. 105, §6.
Costs.
how taxed.

CHAPTER CLXX.

FOREIGN FIRE INSURANCE COMPANIES.

SECTION.

[Section 2845 repealed in 1893.]

[Public Acts, 1893, ch. 7, Sec. 1:

When foreign insurance company can take risks in this state. What securities to be deposited. When policies of such companies not invalidated.]

2846. Such companies to furnish certain information to commissioner, and to report to him annually.

2847. Amount of capital, how estimated.

2848. Trustees provided for in preceding section. How appointed.

SECTION.

2849. Not to take risks before complying with law.

2850. Cannot take greater risks than home companies.

2851. License to transact business.

2852. Cancellation of fire insurance policy. [Public Acts, 1893, ch. 61:

SECTION 1. Fire companies of other States or countries to do business through licensed resident agents only.

SEC. 2. Penalty for violating preceding sections.]

1893, ch. 7, §1.
When foreign fire insurance company can take risks in this state.

Effect of hostilities between the U. S. and foreign government.
See page 75* of these laws for act regulating investments by savings banks.

SEC. 1. No foreign fire insurance company shall take risks in this State unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the Treasurer of this State, or with the proper officer of some other state, of not less than two hundred thousand dollars in securities authorized by law for investments by savings banks, in trust for the benefit of its policy-holders in the United States; and no policy issued by such company to any citizen of this State shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.

1879, ch. 63, art. 2, §2.
Such companies to furnish certain information to commissioner and to report to him annually.

Sec. 2846. Every foreign insurance company shall, before admission to do business in this State, furnish to the Insurance Commissioner a copy of its charter or articles of association, and of its last annual report made in the country where it was organized, and the certificate of the officer holding in trust said deposit of two hundred thousand dollars, stating the manner in which the same is invested and the purposes for which the same is held; and it shall furnish annually to the Insurance Commissioner a statement of the condition of its affairs in the United States, in such form as he shall require.

1879, ch. 63, art. 2, §3.
Amount of capital, how estimated.

Sec. 2847. The capital of every such foreign insurance company shall, for all purposes of the insurance laws of this State, be the aggregate value of its money or securities deposited as aforesaid, and all sums loaned on real estate security in any state in the United States, in conformity with the laws of such state providing for the investment of the assets of in-

insurance companies therein, and all other assets in the United States in which fire insurance companies organized under the laws of this state may invest; provided such real estate securities and assets shall be held in the United States, by trustees who are citizens of the United States, approved by the Insurance Commissioner, for the benefit of all its policy-holders and creditors in the United States, after making the same deduction from such aggregate value for losses and liabilities in the United States, and for premiums upon risks therein not expired, as is authorized or required by the laws of this State, or the regulations of its insurance department, with respect to fire insurance companies organized under the laws of this State.

Sec. 2848. The trustees referred to in the preceding section shall be appointed by the directors of such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the Insurance Commissioner; and he may examine such trustees or the agents of such company under oath, and its assets, books, and accounts, in the same manner as he may examine the officers, agents, assets, books, and accounts of any company authorized to do fire insurance business in this State.

1879, ch. 63, art.
2, §4.
Trustees, how
appointed.

Sec. 2849. No foreign insurance company or agent or attorney thereof shall transact the business of fire insurance in this State until such company shall comply with the laws of this State, relative to foreign fire insurance companies, and receive a license or certificate of authority from the Insurance Commissioner.

1879, ch. 63, art.
2, §5.
Not to take
risks before
complying with
requirements of
law.

Sec. 2850. No foreign insurance company shall insure against loss by fire or inland navigation, nor expose itself to any such loss by any one risk for any greater amount in proportion to its capital than companies organized under the laws of this State may do.

1879, ch. 63, art.
2, §6.
May not take
greater risks
than home
companies.

Sec. 2851. When such foreign insurance company shall have complied with the provisions of law relating to such companies, and the Insurance Commissioner is satisfied that it is solvent in the United States, he may issue to it a license to transact business in this State, upon the payment of thirty dollars for filing a certified copy of its charter or deed of settle-

1879, ch. 63, art.
2, §7.
License to
transact busi-
ness.

ment, and annual fees as follows: License fee, fifty dollars; fee for filing statement, twenty dollars; and two dollars for each agent's certificate of authority.

1886, ch. 86.
Cancellation of
fire insurance
policy.

Sec. 2852. No insurance company or association shall cancel a policy issued against loss by fire on property in this State, without giving the party insured at least five days' notice, in writing, of such intention, and a return of the ratable proportion of the premium for the unexpired term of the policy.

1893, ch. 61.
Foreign com-
panies to make
contracts of
insurance
through
licensed agents
only.

SEC. 1. Foreign fire insurance companies, and fire insurance companies of other states of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.
See Public Acts
of 1893, page 62*
of these laws.

SEC. 2. Any company, or officer or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.

CHAPTER CLXXI.

LIFE INSURANCE.

SECTION.

- 2853. Annual statement to be made to commissioner.
- 2854. Commissioner to ascertain the re-insurance reserve to be held by each company.
- 2855. Dividends to stockholders.
- 2856. Penalty for violation of provisions of preceding section.
- 2857. Quadrennial examinations; by whom made.
- 2858. Examination of foreign companies.
- 2859. Facilities for such examinations to be afforded.
- 2860. Companies to receive certificate of authorization before issuing policies.
- 2861. Companies not to discriminate against persons of African descent.
- 2862. Affidavit of examining physician to be given upon refusal of application of colored person.
- 2863. Penalty for violation of provisions of sections 2861, 2862, or 2863.

[Public Acts, 1889, ch. 134:

SECTION 1. Companies not to discriminate in favor of individuals.

SEC. 2. Solicitors for applications for life policies to have certificate of authority.

SEC. 3. Penalty for violating sections 1 and 2.]

- 2864. Companies may grant annuities; former grants confirmed.
- 2865. May insure against accidents.
- 2866. Improvements of real estate by life insurance companies.
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SECTION.

- 2871. Doings of judge of supreme court, under section of 2869, may be certified to superior court; powers of superior court.
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- 2886. Officers of company not to be paid for negotiating loan, etc.
- 2887. Loans regulated.
- 2888. [Repealed in 1889:

SECTION 1. Investment of funds of life insurance companies.

SEC. 2. Repeal.]

- 2889. Premium notes, etc.
 - 2890. Personal liability of officers.
 - 2891. May invest in stock or bonds of mining or manufacturing companies, when.
- [Public Acts, 1889, ch. 109, §2. Validating certain investments in stocks and bonds.]

Sec. 2853. Every life insurance company chartered by this State shall, on or before the first day of March in each year, render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition upon the preceding thirty-first day of December, which shall include a detailed statement of its assets and liabilities on that day; the

1879, ch. 63, art
3, §1.
Annual
statement.

amount and character of business transacted ; moneys received and expended during the year ; a descriptive list of all policies and contracts of insurance in force on that day ; and such other information as the Commissioner may deem necessary.

1879, ch. 63, art.
3, §2.
1899, ch. 39.
Commissioner
to ascertain the
reinsurance
reserve to be
held by
each company.

Sec. 2854. Upon receipt of such report, the Commissioner shall make a valuation of the policies of each company, and ascertain the reinsurance reserve and surplus of every such company, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and when requested to do so by the proper officers of any life insurance company, shall also ascertain the reinsurance reserve and surplus upon the basis of the so-called "American Experience Table of Mortality," with compound interest at four and one-half per cent. per annum; and he shall value only net premiums.

1879, ch. 63, art.
3, §3.
Dividends to
stockholders.

Sec. 2855. Payments in the form of dividends, or otherwise, shall not be made to its stockholders by any life insurance company organized under the laws of this State, unless its assets exceed, to the amount of such payment, the amount of its paid-up capital stock and all its liabilities, including its reinsurance reserve, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and no payments shall be made to the policy-holders of any such company, except for matured claims, and in the purchase of surrendered policies, unless its assets exceed, to the amount of such payments, its liabilities, including its reinsurance reserve, computed as above, in this section provided; but for all other purposes the reinsurance reserve of every such company shall be computed upon the basis of the so-called "American Experience Table of Mortality," with interest at four and one-half per cent. per annum.

1879, ch. 63, art.
3, §4.
Penalty on
officers or
company
violating pre-
ceding section.

Sec. 2856. Any officer or director of any such company who votes or assents to any payment either to stockholders or policy-holders in violation of any of the provisions of the preceding section, shall forfeit to the State the sum of five thousand dollars, to be recovered in an action brought in the name of the Treasurer of the State.

1879, ch. 63, art.
3, §5.
1889, ch. 139, §2.
Quadrennial
examinations.

Sec. 2857. The Insurance Commissioner shall, at least once in four years, visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

Sec. 2858. He shall in like manner examine any life insurance company not incorporated by this State, but doing business therein, whenever he has reason to doubt its solvency, and may employ such assistants as may be necessary in making the examination; and all the expenses of an examination without the State shall be borne by the company examined.

1879, ch. 63, art.
3, §6.
Examination of
foreign
companies.

Sec. 2859. For such purpose the Commissioner shall have free access to all books and papers of any life insurance company doing business in this State, and may examine, under oath, its officers or agents relative to its condition; and if any company not incorporated by this State, or its officers or agents, refuse to submit to such examination, or to comply with any provision of this chapter, the authority of such company to do business in this State shall be revoked.

1879, ch. 63, art.
3, §7.
Facilities for
such examina-
tion to be
afforded.

Sec. 2860. No life insurance company incorporated by this State shall issue policies until, upon examination by the Commissioner, it shall have been found to have complied with the laws thereof, nor until he shall have issued his certificate setting forth such fact, and authorizing such company to issue policies.

1879, ch. 63, art.
3, §8.
Companies to
receive
certificate of
authorization
before issuing
policies.

Sec. 2861. No life insurance company organized or doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies upon the lives of such persons; nor shall any such company demand or require greater premiums from such colored persons than such as are at that time required by such company from white persons of the same age, sex, general condition of health, and hope of longevity; nor shall any such company make or require any rebate, diminution, or discount upon the sum to be paid on such policy in case of the death of such colored person insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured shall bind himself or his heirs, executor, administrators, and assigns to accept any sum less than the full value or amount of such policy, in case of a claim accruing thereon by reason of the death of such person insured, other than such as are imposed upon white persons in similar cases; and any such stipulation or condition so made or inserted shall be void.

1887, ch. 58, §1.
Life insurance
companies not
to discriminate
against persons
of African
descent.

1887, ch. 58, §2
Affidavit of
examining
physician to be
given upon
refusal of
application.

Sec. 2862. Any such company which shall refuse the application of any such colored person for insurance upon such person's life, shall furnish such person with the affidavit of some regular examining physician of such company who has made examination of such person, stating that such person's application has been refused, not because such person shall be a person of color, but solely upon such grounds of the general health and hope of longevity of such person as would be applicable to white persons of the same age and sex.

1887, ch. 58, §3.
Penalty.

Sec. 2863. Any corporation, or the officer or agent of any corporation, violating any of the provisions of the two preceding sections, by demanding or receiving from such colored person such different or greater premium, or by allowing any discount or rebate upon the premiums paid or to be paid by white persons of the same age, sex, general condition of health, and hope of longevity, or by making or requiring any rebate, diminution, or discount upon the sum to be paid upon a policy in case of the death of such colored person insured, or by failing to furnish the affidavit required by Section 2862, shall forfeit a sum not exceeding one hundred dollars; but nothing in this or the two preceding sections shall affect contracts existing June 1, 1887.

1889, ch. 134, §1.
Life insurance
companies not
to discriminate
in favor of
individuals.

SEC. 1. No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

See page 40*,
Sec. 2, and page
41*, Sec. 3, for
the other por-
tions of this par-
ticular act.

1883, ch. 90.
Life insurance
companies may
grant annuities.
Former grants
of the kind
confirmed.

Sec. 2864. Insurance companies chartered by and doing business in this State, and empowered to make contracts contingent upon life, may grant and issue annuities either in con-

nection with or separate from contracts of insurance predicated upon life risks, and all such annuities heretofore issued by such companies shall be valid.

Sec. 2865. Any company chartered by and now doing business in this State, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or certificates insuring or protecting persons against loss of life or personal injury resulting from any cause, and may insure persons against loss of time resulting from disease, which policies or certificates shall state on their face the agreement with the persons receiving the same, and, when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.

1882, ch. 63.
1899, ch. 32.
Life insurance company may insure against accident and disease.

Sec. 2866. Life insurance companies chartered by this State may improve any real estate obtained in conformity to law whether said estate is situated in this or in any other State.

1886, ch. 111.
Improvement of real estate by life insurance companies.

Sec. 2867. Any life insurance company organized out of this State, before being admitted to do business in this State, and on or before the first day of March annually, shall furnish to the Insurance Commissioner a certificate of the proper officers of the government by whose authority it is organized, setting forth a full copy of its report of its condition on the preceding thirty-first day of December, a valuation of its policies by said officers by a standard equivalent to that provided in Sections 2854 and 2855, and that it has complied with the laws of such government, and is authorized to transact business therein. If said Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, which shall continue in force as provided in Section 2938, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this State to transact business therein, upon a similar certificate from the Insurance Commissioner, until such company makes the report required from companies incorporated by this State, and until a valuation of its policies shall have been made by the Commissioner.

1879; ch. 63, art. 3, §9.
1886, ch. 113.
Other life insurance companies to furnish annual certificate to the commissioner.

Sec. 2868. No person shall issue or deliver in this State any policy or contract of insurance of such life insurance company which is without a license, or after revocation of its license.

1879, ch. 63, art. 3, §10.
Shall not issue policy without license.

1879, ch. 63, art.
3, §11.
Commissioner
may order
company to
cease issue of
new policies or
payment of
dividends,
when.

Sec. 2869. If the Insurance Commissioner shall at any time find from any report, examination, or otherwise, that the assets of any life insurance company incorporated by this State are less than its liabilities, or if such company shall fail to comply with any of the requirements of the law, he may notify it to cease the issue of new policies or the payment of dividends to stockholders and policy-holders, or both, until the deficiency be made good or the law complied with; and he may, and if it appear to him that the assets of such company are less than three-fourths of its liabilities, he shall bring his petition to the Superior Court of the county in which the principal office of such company is located, if in session, and if not, to a judge of the Supreme Court of Errors, praying for the appointment of a receiver, and that the charter of such company may be annulled; and said court or judge shall forthwith issue a citation to such company to appear at a day and place to be named therein, and answer to said petition; and if upon the hearing of said petition said court or judge shall find the assets of such company to be less than its liabilities, said court or judge may, and if the assets are found to be less than three-fourths of its liabilities, shall, appoint some disinterested person or persons to be receiver or receivers of such company, and said court or judge may provide the mode of proving claims against such company, and appoint a committee to hear and decide upon them, and may limit and extend the time for the presentation of such claims, and may make all necessary orders in reference to the delivery to and possession by such receiver of the assets and property of such company, and the sale and conveyance of the same by him, and may direct the application of the avails of such assets and property equitably in satisfaction of the claims proved against such company, and the payment of the present value of its outstanding policies to policy-holders, either in whole or in part, or to the reinsurance of its outstanding policies in some solvent company; and said court or judge shall annul the charter and decree the dissolution of such company, and may make all other orders and decrees necessary and proper in reference to winding up the affairs of such company, and the disposition of its property.

1879, ch. 63, art.
3, §12.
Liabilities of
company to
include what.

Sec. 2870. The liabilities of any such company for all the purposes of the proceedings mentioned in the preceding section shall include the net present value of the policies of such company, or reinsurance reserve, ascertained as required by law.

Sec. 2871. In all cases in which the Insurance Commissioner, under the provisions of Section 2869, has brought, or may bring, his petition to a judge of the Supreme Court of Errors, praying for the appointment of a receiver of any life insurance company, and that the charter of such company may be annulled, and upon which petition such judge has appointed or may appoint a receiver or receivers of such company, such judge may at any time thereafter cause such petition and his proceedings thereon to be certified to the Superior Court of the county in which the principal office of such company is located, and thereafter said Superior Court shall have all the powers given to such judge in Section 2869, and may from time to time rescind and modify any orders previously made in said proceedings either by it or such judge, the same as if said proceedings had originally been commenced in said court under the provisions of said law.

1887, ch. 6, §1.
Doings of Judge of Supreme Court upon petition for the appointment of receiver of a life insurance company may be certified to the Superior Court.

Powers of the Superior Court.

Sec. 2872. Whenever any proceedings commenced by the Insurance Commissioner, under the provisions of Section 2869, shall be pending in the Superior Court, and said court shall not be in actual session, any judge of the Supreme Court of Errors, upon application, and after due notice given, may make such order in the premises as he shall deem proper, and may from time to time rescind and modify the same, to the same extent as said court might do if in session; and such judge shall cause all such proceedings had before him, with his orders therein, to be certified forthwith to the court in which said original proceedings are pending.

1887, ch. 6, §2.
When Superior Court is not in actual session, powers of any judge of the Supreme Court.

His proceedings to be certified to the Superior Court.

Sec. 2873. Whenever the charter of any life insurance company of this State shall be repealed, all the assets of such company shall vest in fee simple and absolutely in the Insurance Commissioner of this State and his successors in office, who shall hold and dispose of the same for the use and benefit of the creditors and policy-holders of such company, and such other persons as may be interested in such assets.

1879, ch. 63, art. 3, §13.
Assets of company to vest in commissioner on repeal of charter.

Sec. 2874. The Insurance Commissioner shall take immediate possession of the assets, books, and papers and collect the debts and claims due such company; he shall sell and dispose of the real estate and other property of such company, and may execute in his own name, as Insurance Commissioner, all necessary and proper conveyances of the same; he

1879, ch. 63, art. 3, §14.
Powers of commissioner.

may also in his own name, as Insurance Commissioner, maintain and defend all civil actions relating to such company, its assets and business.

1879, ch. 63, art.
3, §15.
Limitation of
claims.

Sec. 2875. The Superior Court for the county in which the principal office of such company is located, upon the application of the Insurance Commissioner, shall limit and may extend the time for the presentation of claims against such company, and notice thereof shall be given in such manner as said court shall direct; and any creditor neglecting to present his claim within the time so limited, shall be debarred of all right to share in the assets of such company. Said court shall appoint not more than three disinterested persons as commissioners to receive and decide upon the claims presented against such company, who shall give notice of the times and places of their meetings for that purpose, in such manner as said court shall prescribe; and within one month after the expiration of the time so limited, shall file with the clerk of said court a list of the claims presented to them, specifying those allowed and those disallowed.

1879, ch. 63, art.
3, §16.
Valuation of
policies in
force.

Sec. 2876. The Insurance Commissioner shall ascertain the net present value of each policy in force in such company at the time of the repeal of its charter, and for that purpose shall use the "Actuaries' or Combined Experience Table of Mortality," with four per cent. compound interest; and he shall file with the clerk of said court a certificate showing the net present value of each of said policies, and such net present value shall be the surrender value of each of said policies.

1879, ch. 63, art.
3, §17.
Application of
assets.

Sec. 2877. The Insurance Commissioner, under the direction of said court, shall apply the sums realized from the assets of such company, first, to the payment of all the expenses of closing the business and disposing of the assets of such company; secondly, to the payment of the lawful taxes and debts due to the State and the United States; thirdly, to the payment of the debts and claims allowed against such company and the surrender value of its policies, in proportion to their respective amounts; and lastly, any sums remaining in the hands of the Insurance Commissioner, after the payments have been made in full as herein provided, shall be disposed of in such manner as said court shall order and direct. And said court may make all orders and decrees necessary and proper in reference to the title, possession, disposition, and dis-

tribution of said assets, and the allowance and satisfaction of claims against such company, and in any other matter relating to its affairs and business.

Sec. 2878. Whenever by any law of this State, general or special, the Insurance Commissioner is authorized or required to take possession of the assets of any life insurance company, any person who shall neglect or refuse to deliver to said commissioner, on demand, any books, papers, evidence of title or debt, or any property belonging to any such company in his possession or under his control, shall be fined not more than ten thousand dollars, or imprisoned in the county jail not more than three years, or both.

1879, ch. 63, art. 3, §18
Penalty for neglect to deliver books, etc., to commissioner.

Sec. 2879. Before the Insurance Commissioner shall take possession of any of the books, papers, or assets of any life insurance company in accordance with the provisions of this title, or of any act, general or special, he shall give bonds for the faithful discharge of his duties, in such sums and upon such conditions as may be required by the chief judge of the Supreme Court of Errors, and to the satisfaction of said judge.

1879, ch. 63, art. 3, §19.
Commissioner to give bonds.

Sec. 2880. No life insurance company, incorporated by or organized under the laws of this State, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company except as hereinafter provided; but nothing herein contained shall prevent any life insurance company from obtaining reinsurance of parts of single risks in one or more companies authorized to transact the business of insurance in this State, not to exceed in any one company the amount retained by the company first writing the insurance.

1879, ch. 63, art. 3, §20.
1899, ch. 49.
Amalgamation of companies.
Reinsurance.

Sec. 2881. Whenever any life insurance company shall propose to amalgamate or consolidate with any other company, or enter into any contract of reinsurance, it shall bring its petition to the Insurance Commissioner, setting forth the terms and conditions of such proposed amalgamation, consolidation, or reinsurance, and praying for the approval thereof. The Insurance Commissioner shall thereupon issue an order of notice, requiring notice to be given by mail to the policy-holders of such company, of the pendency of such petition, and the time and place at which the same will be heard, and by publication of said order of notice and said petition in a daily newspaper,

1879, ch. 63, art. 3, §21.
Notice.
Hearing of petition.

designated by said Commissioner, and published in each of the cities of Hartford, New Haven, and New York, for at least three weeks before the time appointed for the hearing upon said petition. The Commissioner shall request the assistance of the insurance commissioners or superintendents of two other states as experts, who, with the Commissioner of this State, shall form a commission to hear said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, said commission shall proceed with said hearing. The attendance of witnesses before said commission may be compelled by *subpœna* issued by any competent authority; and if any person shall refuse to appear before said commission in obedience to any *subpœna* served upon him, any justice of the peace, on application of said commission, may issue a *capias* to bring such person before them. Any policy-holder or stockholder of the company or companies may appear before said commission and be heard in reference to said petition.

1879, ch. 63, art.
3, §22.
Allowance of
petition for
amalgamation.

Sec. 2882. Said commission, if satisfied that the interests of the policy-holders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed amalgamation, consolidation, or reinsurance; and said commission may make such order with reference to the distribution and disposition of the surplus assets of any such company, thereafter remaining, as shall be just and equitable. Such amalgamation, consolidation, or reinsurance, shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policy-holders of any such company or companies proposing to amalgamate, consolidate, or reinsure.

1879, ch. 63, art.
3, §23.
Compensation
of commis-
sioners.

Sec. 2883. Compensation of the commissioners or superintendents of other states, acting under the provisions of this chapter, shall be twenty-five dollars a day for the time they are actually employed, to be paid, together with the expenses and costs incident to said hearing, by the company or companies bringing said petition.

1879, ch. 63, art.
3, §24.
Penalty for
violation of
four preceding
sections.

Sec. 2884. Any officer, director, or stockholder of any life insurance company violating or consenting to the violation of the four preceding sections, shall be fined not less than ten thousand dollars, and imprisoned not less than one year.

Sec. 2885. No loan or investment shall be made by any life insurance company of this State without the unanimous approval of its finance or executive committee, or the approval of a majority of the directors of such company present at any meeting of such directors, and the name of every director approving or disapproving any loan or investment so made shall be entered on the records of the company.

1879, ch. 63, art. 3, §25.
Investments by life insurance companies.

Sec. 2886. No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring, or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company.

1879, ch. 63, art. 3, §26.
Officers of company not to be paid for negotiating loans, etc.

Sec. 2887. No loan shall be made of the capital, assets, or income, or any portion thereof, of any life insurance company incorporated by, or organized under, the laws of this State, unless such loan shall be secured by mortgage of unincumbered real estate worth at least double the amount loaned thereon; or by pledge of bonds or stocks as collateral, which they are permitted to purchase by the provisions of this Act, having a market value at least ten per centum in excess of the amount loaned thereon; provided, however, that such life insurance company may make such loans upon pledge of United States government bonds, and bonds of the State of Connecticut at par, and may make loans on pledge of policies issued by it to an amount not exceeding ninety per centum of the reserve which it is required by law to maintain upon the policy or policies pledged to secure each such loan.

1881, ch. 25, §1.
1889, ch. 108.
1899, ch. 110.
Loans regulated

SEC. 1. No portion of the capital, assets, or income of any life insurance company of this State shall be used in the purchase of the stocks or bonds of any mining or manufacturing company in any event, nor in the purchase of the stocks or bonds of any other private corporation, upon which last-mentioned stocks a regular dividend shall have been passed, or upon which last-mentioned bonds a regular interest payment shall have been defaulted at any time within three years prior to such investment; and no loan shall be made by any such company upon the security of the stock of any mining company. And no loans shall be made by any such company upon the security of the stock of any manufacturing company whereof the market value is less than the par value, unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned; and in any case

1881, ch. 17, §1.
1889, ch. 98, §§1, 2.
Investment of funds of life insurance companies.

the amount loaned shall not exceed fifty per centum of the market value of said stock.

SEC. 2. Section 2888 of the General Statutes is hereby repealed.

1879, ch. 63, art.
3, §29.
Premium notes.

Sec. 2889. This chapter shall not prevent any company from taking premium notes, or giving credit for part of its premiums, in accordance with its usual course of business.

1879, ch. 63, art.
3, §30.
1881, ch. 25.
1889, ch. 97.
Personal
liability of
officers.

Sec. 2890. Any officer or director of a life insurance company consenting to a loan or investment in willful violation of the provisions of the five preceding sections shall be personally liable to the company for any loss which may be sustained by such investment or loan, to be recovered by an action brought by the Insurance Commissioner of the State on complaint of any policy-holder or stockholder in the company suffering thereby, and shall be fined not more than one thousand dollars and imprisoned not more than five years.

1881, ch. 112.
1889, ch. 109.
Life insurance
company may
take stock or
bonds of com-
pany or corpora-
tion in payment
of debt.

Sec. 2891. In all cases in which any life insurance company of this State shall have legally acquired by mortgage, deed of trust, or foreclosure, or in any manner in payment of a debt previously contracted, any property, real or personal, situated in this State or elsewhere, it shall be lawful for said insurance company, upon the sale of said property, to take in payment or part payment therefor the stocks or bonds of any company or corporation purchasing said property.

1889, ch. 109, §2.

SEC. 2. In all cases in which any life insurance company has heretofore, upon sale of any property so acquired, taken such stocks and bonds in payment or part payment therefor, said transactions are validated.

CHAPTER CLXXII.

ASSESSMENT INSURANCE.

SECTION.

- 2892. Foreign life or accident company on assessment plan must have licensed agent.
- 2893. Information to be furnished commissioner before license is granted.
- 2894. License to agents of certain associations, etc.
- 2895. Commissioner to examine condition, etc., of company applying to do or doing business here. Authority to do business may be revoked.
- 2896. Inquiries of commissioner to be answered under oath.
- 2897. Certificate that company is entitled to do business here.

SECTION.

- 2898. When solicitor, etc., held to be agent.
- 2899. Penalty for transacting business without license.
- 2900. Annual reports to commissioner.
- 2901. Fees and taxes to be paid by company.
- 2902. Failure to make annual report, etc.
- 2903. This chapter not applicable to secret or benevolent societies.
- 2904. Co-operative life and accident insurance companies regulated. Penalty for violation of provisions of this section.

Sec. 2892. It shall not be lawful for any corporation or association organized under other authority than the laws of this State, for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, to do any business in this State, or for any person to act within this State as agent in soliciting, procuring, receiving, or transmitting any application for membership or insurance, in or for, or on behalf of any such corporation or association, unless such corporation or association shall be authorized to do business in this State, and such agent shall have received a certificate of authority from the Insurance Commissioner as hereinafter provided.

1885, ch. 104, §1.
Foreign life or
accident insur-
ance company
on assessment
plan must have
licensed agent.

1889, ch. 96, §1.

Sec. 2893. Any corporation or association organized under the laws of any other State of the United States for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, or that is carrying on the business of life or accident insurance upon the assessment plan, shall receive from the Insurance Commissioner of this State a license stating that it has complied with the provisions of this chapter, and is authorized to do business in this State whenever such corporation or association shall deposit with him a certified copy of its charter or articles of incorporation, a copy of its statement of business for the year ending the thirty-first day of the next preceding December, sworn to by the president and secretary or like officers thereof, setting forth the number and amount of certificates of membership or policies in force, and a detailed account of its expenditures, income, assets, and liabilities, and also a certificate sworn to by the president and secretary or like officers thereof, setting forth that it has paid and has the ability to pay its certificates or policies to the full limit named therein; that it does not issue certificates or policies of life insurance upon lives of persons who are more than sixty-five years of age; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued to residents of this State, to the full amount or limit named therein; a certificate from the Insurance Commissioner or other like officer charged with the duty of executing the insurance laws of the State where said corporation or association is organized, certifying that it is legally entitled to do business; and that corporations chartered under the laws of this State, and engaged in the business of life or accident insurance or indemnity on the assessment plan, are legally entitled to do business in that State; a copy of the ap-

1885, ch. 104, §2.
1889, ch. 96, §2.
Information to
be furnished
Insurance
Commissioner
before license
is granted.

plication for membership or insurance, and a copy of the form of certificate of membership or policy, and of each form thereof, if more than one form is used; and a copy of the constitution and by-laws.

1885, ch. 104, §5.
1886, ch. 113.
1889, ch. 96, §2.
Licenses to
agents.

Sec. 2894. After authorizing such corporation or association to do business in this State, as provided in this chapter, the Insurance Commissioner shall issue certificates to agents thereof, to be designated by the corporation or association, authorizing them to act as such agents, which shall continue in force as provided in Section 2938, unless sooner revoked for cause.

1885, ch. 104, §6.
Insurance
Commissioner
to examine
condition, etc.,
of company
applying to do
or doing
business here.

Sec. 2895. The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said Commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.

Revocation of
authority to do
business.

1885, ch. 104, §7.
Company to
answer under
oath inquiries
of Insurance
Commissioner.

Sec. 2896. The Insurance Commissioner is hereby authorized and empowered to address any inquiries he may deem proper to any corporation or association which may be authorized to do business in this State under the provisions of this chapter, in relation to its business or condition, and it shall be the duty of the officers of such corporation or association so addressed to promptly reply in writing to all such inquiries under the oath of its president or secretary or other like

officers, and in case of a failure or refusal of such officers to so reply, the Insurance Commissioner may suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State.

Sec. 2897. The Insurance Commissioner, upon application by corporations chartered under the laws of this State, shall issue to such corporation certificates that corporations, associations, or societies, chartered by other states, furnishing life or accident insurance or indemnity on the assessment plan, who have complied with the provisions of this chapter, are legally entitled to do business in this State.

1885, ch. 104, §8.
Certificate that
company is
entitled to do
business here.

Sec. 2898. Whoever solicits, procures, or receives in or transmits from this State any application other than his own for membership or insurance in any corporation or association embraced by Section 2892, shall be deemed and held to be an agent of such corporation or association within the meaning of this chapter.

1885, ch. 104, §9.
Agents in their
own wrong.

Sec. 2899. Any person who shall transact business for any corporation or association embraced by Section 2892 as an agent thereof within the meaning of this chapter, without first procuring and having a certificate of authority from the Insurance Commissioner to act as such agent, or after such certificate of authority has been suspended or revoked, shall be fined not less than one hundred nor more than five hundred dollars.

1885, ch. 104,
§10.
1889, ch. 96, §2.
Penalty for
acting as such.

Sec. 2900. Every corporation or association which may be doing business in this State under the provisions of this chapter shall, on or before the first day of March in each year after it commences to do business in this State, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending the thirty-first day of December next preceding. Such annual reports shall be made upon blank forms, to be provided and furnished by the Insurance Commissioner, and shall be verified under the oath of the president and secretary, or other like officers, and shall be published, or the substance thereof, in his annual report, by the Insurance Commissioner.

1885, ch. 104,
§11.
Annual reports
to Insurance
Commissioner.

Sec. 2901. Every corporation or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such corporation or association, shall, when not other-

1885, ch. 104,
§12.
1886, ch. 113.
Fees and taxes
to be paid by
company.

wise provided, pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar corporations or associations incorporated by or organized under the laws of this State, or upon the agents of any such corporations or associations transacting business in such other State.

1885, ch. 104,
§14.

Failure to make
annual
report, etc.

Sec. 2902. If such corporation or association shall, at any time, fail or refuse to make the annual report, or shall neglect for more than thirty days to pay any final judgment rendered against it in the courts of this State, the Insurance Commissioner shall forthwith suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State, and shall publish such revocation in some newspaper published in this State.

1885, ch. 104,
§15.

This chapter
not applicable
to secret or
benevolent
societies.

Sec. 2903. Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one, or by one or more, similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

1882, ch. 116,
§§1, 2.

Co-operative
life and
accident insur-
ance companies
regulated.

Sec. 2904. Whenever it shall come to the knowledge of the Insurance Commissioner that any company or association under his supervision, doing a business within this State upon the assessment or co-operative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business, unless it shall thereafter use in the solicitation thereof only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms, the words, "it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim," and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined not less than one hundred nor more than five hundred dollars.

Penalty.

CHAPTER CLXXIII.

GENERAL PROVISIONS.

SECTION.

- 2905. Foreign companies to appoint insurance commissioner as attorney.
- 2906. Revocation of certificate.
- 2907. How companies may consolidate.
- 2908. Value of stock of original companies, how ascertained.
- 2909. Capital of consolidated company.
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- 2911. When premium notes subject to set-off.
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- 2913. Reciprocal obligations imposed on companies of other States.
- 2914. Deposit with State Treasurer.
- 2915. Treasurer to make annual examinations of securities.
- 2916. Fee of treasurer.
- 2917. Securities, how withdrawn.
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- 2919. Penalty for false oath, etc.; falsification of bonds.
- 2920. False representations by advertisements.
- 2921. Advertisements to conform to latest verified statement.
- 2922. Forfeiture for violation of two preceding sections.
- 2923. Agent defined.
- 2924. Power of attorney to vote at meeting of life insurance company.
- 2925. When provisions of this title applicable.

SECTION.

- 2926. Duty of commissioner when process served on him.
- 2927. Commissioner may designate person upon whom process may be served.
- 2928. Companies to file copy of charter, etc., with commissioner.
- 2929. Certificate of authority to do business.
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License revocable.
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- 2933. Fee for acting under license.
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[Public Acts, 1889, ch. 134 :
SECTION 2. Solicitor of application for life policies to have certificate of authority. Annual renewal.
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- 2935. Who are insurance brokers.
- 2936. License to insurance broker.
- 2937. Term of license. How revoked.
- 2938. When certificates and license to expire.
- 2939. General penalty for violating provisions of this title.
- 2940. Penalty for violation of insurance laws relating to foreign companies.

Sec. 2905. No insurance company, corporation, or association organized under the laws of any other state, or any foreign country, shall directly or indirectly issue policies, take risks, or transact business in this State, until it shall have first appointed in writing the Insurance Commissioner of this State to be the true and lawful attorney of such company, corporation, or association, in and for this State, upon whom all lawful process, in any action or proceeding against the company, corporation, or association may be served with the same effect as if the company, corporation, or association existed in this State. Said power of attorney shall stipulate and agree on the part of the company, corporation, or association that any lawful process against the same which is served on said attorney shall be of the same legal force and validity as if served

1882, ch. 79, §1.
1885, ch. 104, §3.
Foreign companies to appoint Insurance Commissioner as their attorney.

on the company, corporation, or association, and that the authority shall continue in force so long as any certificate of membership, policy, or liability remains outstanding against the company, corporation, or association in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1879, ch. 63, art.
4, §2.
Revocation of
certificate.

Sec. 2906. When the Insurance Commissioner shall find that any insurance company not incorporated by this State is unsound, estimated in the manner prescribed in Section 2836, he shall revoke its license, and cause notice thereof to be published in two daily newspapers, printed, one in Hartford and one in New Haven, at least one week; and he may reissue such license when he shall be satisfied of its soundness; and no agent of such company shall, after the first publication of such notice, issue or renew any policy of insurance in its behalf.

1879, ch. 63, art.
4, §3.
How com-
panies may
consolidate.

Sec. 2907. When the stockholders of any fire insurance company shall vote to consolidate with any other similar company, and the stockholders of both companies shall agree to such consolidation, and determine under which corporate organization and name their business shall be conducted, they shall be consolidated under the corporate organization and name thus chosen, and thereupon all rights and property of both of said companies shall become the property of the corporation composed of such companies, and said last-named corporation shall be liable for the outstanding obligations of such companies.

1879, ch. 63, art.
4, §4.
Value of stock
of original
companies, how
ascertained.

Sec. 2908. Upon such consolidation, the value of each share of the capital stock of each of the original companies shall be ascertained through a valuation of all its assets and liabilities at the time of such consolidation, and new shares (and when necessary, parts of shares) of the consolidated company shall be apportioned to each stockholder, equal to the value of his shares in either of the original companies; and such shares so apportioned shall be substituted for the shares in such companies; and all certificates of shares in said original companies shall be surrendered when new certificates shall be issued.

Sec. 2909. The capital stock of the consolidated company shall not exceed the aggregate authorized capital of the original companies.

1879, ch. 63, art. 4, §5.
Capital of consolidated company.

Sec. 2910. The president and directors of such consolidated company shall, within thirty days after such consolidation, file a certificate in the office of the Secretary of the State, stating such consolidation, and the name and charter adopted.

1879, ch. 63, art. 4, §6.
Certificate of consolidation to be filed.

Sec. 2911. When any inhabitant of this State shall effect insurance in any fire insurance company, and give a premium note, the policy and note shall constitute one contract, and every equitable claim of the maker thereof upon said company may be set off against said note in the hands of a third party; and when any such company becomes insolvent, the maker shall be liable on said note for only the equitable proportion thereof, for such part of the term of insurance as said company continued solvent; and if the insolvency occurs within sixty days after its date, said note shall be void, except for any amount for which the maker may have a claim on said company. All mutual fire insurance companies (except those otherwise authorized by their charters) shall take premium notes for the obligations of the assured; and assessments shall be for losses only, and upon said notes, and when paid shall be in payment, in whole or in part, as the case may be, of such notes.

1879, ch. 63, art. 4, §7.
Premium notes when subject to set-off.

Sec. 2912. No insurance company shall limit the term within which any suit shall be brought against it to a period less than one year from the time when the loss insured against shall occur.

1879, ch. 63, art. 4, §8.
Suits not to be restricted to period less than one year.

Sec. 2913. When any other state shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State, and their agents transacting business in this State; and such companies, corporations, and associations of other States and their agents shall pay all penalties to the Insurance Commissioner of this State, and make deposits with the State Treasurer.

1879, ch. 63, art. 4, §9.
1889, ch. 95.
Reciprocal obligations and restrictions imposed on companies of other States.

Sec. 2914. When any state shall require insurance companies of other States to deposit with some officer of such other State securities in trust for policy-holders of such companies as a prerequisite to their transacting business in such State, the

1879, ch. 63, art. 4, §10.
Deposit with State Treasurer.

Treasurer of this State may receive from any insurance company of this State the securities required by the laws of such other State on deposit, and hold the same in trust for the policy-holders of such company; but such company may collect and receive the interest and dividends thereon, and withdraw them on depositing with the said Treasurer other securities of like character and value. The treasurer shall issue a certificate, under seal, of such deposit for each state which shall require the same, which shall state the items and amount of securities thus deposited, and that he is satisfied that they are of the market value represented therein; but no securities shall be estimated above the par value of the same, nor shall any such securities be withdrawn, except as provided in this section.

1889, ch. 57.
Legal title of
securities
deposited with
State Treasurer
to be transferred
to him.

The legal title of all securities deposited with the State Treasurer by any insurance company as a prerequisite to the transaction of business in other states under the provisions of Section 2914 of the General Statutes, shall be transferred to such Treasurer in trust for the policy-holders of such insurance company.

1879, ch. 63, art.
4, §11.
Examination
by the
Treasurer.

Sec. 2915. An examination shall be annually made, by the Treasurer, of the securities held by him in trust as aforesaid, from each insurance company, and if it shall appear at any time that they amount to less than the sum required for the purposes for which such deposit was made, he shall notify said company thereof, and unless the deficiency is made up within thirty days, shall countermand all the certificates he may have issued to said company under the preceding section, and give notice thereof to the officers of the states to whom said certificates may have been transmitted, and publish said notice in one newspaper printed in Hartford, and one printed in New Haven, for three weeks successively.

1879, ch. 63, art.
4, §12.
Fee of Treasurer.

Sec. 2916. Each insurance company so depositing securities with the Treasurer shall pay him twenty-five dollars, annually, in lieu of all fees for such services, except in cases where it shall be necessary to make an examination out of his office; for each of which such special examinations and appraisals he shall be paid by the company in whose behalf the service is performed, ten dollars and his actual traveling expenses, in lieu of other fees.

1879, ch. 63, art.
4, §13.
1895, ch. 66.
Securities, how
withdrawn.

Sec. 2917. When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to

be assumed by some other responsible company having a similar deposit with said Treasurer, or with the proper officer of some other State, he shall, on application of such company, verified by the oath of its president or secretary, and on being satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

Sec. 2918. No person shall, in this State, act as agent of any insurance company or association organized under the laws of any other State, until he shall have in all respects complied with the laws of this State.

1879, ch. 63, art. 4, §15.
Agents of insurance companies of other States.

Sec. 2919. Every person who shall, upon oath or affirmation legally administered to him, willfully and corruptly make false report or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this title required or authorized, shall be imprisoned in the State prison not less than one and not more than three years. And every person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall be imprisoned in the State prison not less than one and not more than three years.

1879, ch. 63, art. 4, §16.
Penalty for false witness. Falsification of books.

Sec. 2920. No insurance company, corporation, or association authorized to transact business in this State, or any agent thereof, shall state or represent, either by advertisement in any newspaper, magazine, or periodical, or by any sign, circular, card, policy of insurance, or certificate of renewal thereof, or otherwise, any funds or assets to be in its possession not actually possessed by it and available for the payment of losses and claims, and held for the protection of its policy-holders or creditors. The advertising of subscribed capital not actually paid up in cash shall be construed as a violation of the provisions of this section.

1879, ch. 63, art. 4, §19.
1893, ch. 202, § 1.
False representation as to assets by insurance company.

Sec. 2921. Every advertisement or public announcement, and every circular or card hereafter made or issued by any company, corporation, or association, authorized to transact the business of insurance within this State, which shall purport to make known the financial standing of any such company, corporation, or association, shall, in all particulars which it purports to give, correspond with the last preceding verified statement made by said company, corporation, or association, to the insurance department of this State.

1879, ch. 63, art. 4, §20.
1893, ch. 202, §2.
Advertisements to conform to latest verified statement.

1879, ch. 63, art.
4, §21.
Penalty for
violation of
two preceding
sections.

Sec. 2922. Every person or corporation violating any provision of the two preceding sections shall, for the first offense, forfeit and pay to the State five hundred dollars; and for every subsequent offense he shall forfeit and pay to the State one thousand dollars.

1879, ch. 63, art.
4, §22.
Agent defined.

Sec. 2923. The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.

1879, ch. 63, art.
4, §23.
Power of
attorney to vote
at meeting of
life insurance
company.

Sec. 2924. No power of attorney to vote at any meeting of any life insurance company shall be used at more than one meeting of such corporation.

1879, ch. 63, art.
4, §24.
1882, ch. 115.
When pro-
visions of this
title applicable.

Sec. 2925. The provisions of this title shall be applicable to all forms of insurance, and to all insurance companies, associations, corporations, partnerships, individuals, or associations of individuals doing or attempting to do business under any charter, compact, or agreement making a guaranty, contract, or pledge of insurance, and to all chartered mutual benefit companies, so far as the nature of the business of the same may admit, but the provisions of Section 2854 shall not apply to policies or certificates in which the amount of insurance or benefit is determined by an assessment collected from the surviving and associated holders of like policies or certificates, and not by a guaranty or pledge of insurance irrespective of the amount thus collected; provided, that any amount collected upon such assessments, until expended for the purpose for which it was collected, shall be charged as a liability against the company or association holding the same.

1882, ch. 79, § 2.
Duty of Com-
missioner when
process is
served on him.

Sec. 2926. Whenever lawful process against an insurance company, corporation, or association shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of the company, or in the case of companies of foreign countries, to the resident manager, if any, in this country. For each copy of process the Commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs, if he prevails in the suit.

Sec. 2927. Whenever service of process on an insurance company may be made, by law, on the Insurance Commissioner of this State, such Commissioner may, from time to time, designate some person in his office upon whom, in his absence, service of such process may be made; and such service shall be of the same force and effect as though made on the Commissioner personally.

1884, ch. 11.
Service of
process on
foreign
insurance
companies.

Sec. 2928. Every insurance company or association incorporated or organized in this State shall, before issuing any policy of insurance or making any contract of insurance, file with the Insurance Commissioner a certified copy of its charter or articles of association, and a statement verified by the oath of its president and secretary, showing that said company is duly organized.

1884, ch. 42,
Insurance
companies
to file copy of
charter and
statement of
organization
with Insurance
Commissioner.

Sec. 2929. Upon receiving such statement the Insurance Commissioner shall examine such company or association, and if he finds that it has complied with the terms of its charter or articles of association and the laws of the State, shall issue a certificate authorizing such company or association to issue policies and make contracts of insurance.

1884, ch. 42, §2.
Certificate of
authority to do
business.

Sec. 2930. No person shall act as agent of any insurance company, corporation, association, partnership, or combination of persons, incorporated, organized, associated, or combined under or by virtue of the laws of any other state of the United States or of any foreign country, directly or indirectly taking risks or transacting any kind or form of insurance business in this State, without procuring from the Insurance Commissioner, under a penalty of not less than one hundred nor more than five hundred dollars, a certificate of authority, stating that such company, corporation, association, partnership, or combination of persons has complied with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, which certificates shall continue in force until the thirty-first day of March next after its issue, unless revoked for cause.

1887, ch. 130, §1.
Agent of
foreign insur-
ance companies
must procure
license.

Duration of
license.

See sec. 2938.

Sec. 2931. Any person who, in this State, solicits or procures policies or risks from or in any insurance company, corporation, association, partnership, or combination of persons, mentioned in the preceding section, except such risks be upon his own property or person, or who, in any manner, except as provided in the preceding section, aids the transaction of business in this State by any such company, corporation, associa-

1887, ch. 130, §2.
1897, ch. 142.
Penalty.

Insurance
Commissioner
may issue a
license,
revocable at
his pleasure.
1895, ch. 220, §1.

See sec. 2938.

tion, partnership, or combination of persons that has neglected or refused to comply with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, shall be fined not more than one thousand dollars; *provided, however*, that the Insurance Commissioner, upon the payment of a fee of twenty dollars, may issue a license to any person, permitting the person named therein to procure policies of fire insurance on property in this State in companies or associations approved by said Commissioner, which have not complied with the laws of this State relative to such companies or associations; *provided*, that the Insurance Commissioner shall not approve of any such company or association unless it shall have a paid-up capital of at least one hundred thousand dollars; which license shall continue in force until the first day of April next following its issue, unless sooner revoked. But it shall be revocable at the pleasure of said Commissioner.

1887, ch. 130, §3.
1893, ch. 202, §3.
When business
may be done
under such
license.

Business done
under such
license, how
conducted.

Sec. 2932. No person shall act under such license until he make and file in the office of the Insurance Commissioner an affidavit that he is unable to procure in companies admitted to do business in this State the amount of insurance necessary to protect the property to be insured under such license. Such person shall keep a separate account of the business done under such license, which account shall at all times be open to the inspection of the Insurance Commissioner, and shall annually on or before the twentieth day of January file in the office of the Insurance Commissioner a sworn statement showing, first, the exact amount of insurance placed for each person, firm, or corporation, under such license; second, the gross premiums charged thereon; third, in what company or companies, association or associations; fourth, the date of the policy or policies; and fifth, the terms thereof.

1887, ch. 130, §4.
1889, ch. 89.
1893, ch. 202, §4.
Annual fee.

Sec. 2933. Each person acting under such license shall pay to the Insurance Commissioner of this State, annually, on or before the thirtieth day of January, a sum equal to three per centum of the gross premiums charged for insurance procured or placed under such license.

1887, ch. 130, §5.
When to
apply.

Sec. 2934. The four preceding sections shall not be construed to apply to fraternal associations dispensing aid or benefits to members or their heirs.

1889, ch. 134,
§2, 3.
Solicitors of
applications for
life policies to
have certificate
of authority.

SEC. 2. No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the Insurance

Commissioner. Said certificate of authority must be renewed on April first of each year. See page 20* for sec. 1 of this act.

SEC. 3. Any person or corporation violating any provision of this act shall be fined not less than one hundred nor more than five hundred dollars, and it is hereby made the duty of the Insurance Commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said Commissioner for the term of three years from the date of such conviction. 1889, ch. 134, §3. Penalty for violation. See page 20* for sec. 1 of this act.

Sec. 2935. Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected shall be deemed an insurance broker and no such person shall act as such broker except as provided in this and the two succeeding sections; provided, however, that the duly authorized agent of any company legally admitted to do business in this State may, without being deemed a broker or procuring a broker's certificate of authority, negotiate or effect contracts of reinsurance with any qualified domestic insurance company or its agents, and with the authorized agents in this State of any foreign insurance company duly admitted to do business in this State, and such agents shall not be amenable under Section 2930 of the General Statutes. 1887, ch. 55, §1. 1899, ch. 116. Who are insurance brokers.

Sec. 2936. The Insurance Commissioner may, upon the payment of a fee of ten dollars, issue to any person a certificate of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance, or place risks, or effect insurance or reinsurance, with any qualified domestic insurance company or its agents, and with the authorized agents in this State or any foreign insurance company duly admitted to do business in this State. 1887, ch. 55, §2. License to insurance broker. 1895, ch. 220, §1.

[Sec. 2937, amended 1893, ch. 202, sec. 5; see sec. 2938.]

Sec. 2937. Such certificate shall remain in force for one year, unless revoked by the Commissioner for cause. Such cause shall exist upon conviction of the holder of such certificate of a violation of the insurance laws, and whenever it shall appear to the Commissioner, upon due proof after notice, that the holder has unreasonably failed and neglected to pay over to the company or agent entitled thereto any premium or part thereof collected by him on any policy of insurance, the 1887, ch. 55, §3. 1893, ch. 202, §5. Term of license. When and how revoked.

Commissioner shall publish such revocation in such manner as he deems suitable for the protection of the public.

1886, ch. 113, §1.
1887, ch. 141.
1893, ch. 202, §5.
Certificates and
licenses, when
to expire.

Sec. 2938. All certificates or licenses issued by the Insurance Commissioner to companies or associations of this State, or to companies or associations existing under the laws of any other state or foreign government, or to any agent of any such company or association, or to any insurance broker, shall continue in force until the thirty-first day of March, inclusive, next following their issue, unless the same be sooner revoked.

1879, ch. 63, art.
4, §25.
General
penalty.

Sec. 2939. Every person or corporation violating any provision of this title for which no penalty is provided, shall be fined not less than one hundred nor more than five hundred dollars.

G. S. 1875, 527.
Penalty for
violation of
insurance laws
by foreign and
non-resident
companies.

Sec. 2940. Every person who shall violate any laws of this State relating to insurance companies organized under the laws of other states or foreign governments shall be fined one hundred dollars.

TITLE XLVIII.

CHAPTER CLXXIV.

G. S. 1875, ch.
36.
1877, ch. 151.
Rate after loan,
payable.
Taxes and
insurance.
29 Conn., 268.
33 Conn., 431,
570.
44 Conn., 300.
46 Conn., 586.
47 Conn., 417.

Sec. 2942. Interest at the rate of six per cent. a year, and no more, may be recovered and allowed on civil actions, including actions to recover money loaned at a greater rate as damages for the detention of money after it becomes payable. But judgment may be given in any court for the recovery of taxes assessed and paid upon the loan, and the insurance upon the estate mortgaged to secure the loan, whenever the borrower has agreed in writing to pay such taxes or insurance, or both. And whenever the maker of any contract is a resident of another State, or the mortgage security is located in another State, any obligee or holder of such contract residing in this State may lawfully recover any agreed rate of interest, or damages, on such contract until it is fully performed, not exceeding the legal rate of interest in the State where such contract purports to have been made, or such mortgage security is located.

TITLE LIII.

CHAPTER CLXXXVI.

Sec. 3009. Premiums of insurance, taxes, and assessments paid by the mortgagee of any property, for protecting his interest therein, shall be deemed to be a part of the mortgage debt, and shall be refunded to him before he can be required to release his title.

G. S. 1875, 358, §1.
1899, ch. 1.
Payment of insurance premiums, taxes, and assessments by mortgagee.

TITLE LXVI.

CHAPTER CCXIX.

Sec. 3581. When any injury is done to a building or other property of any person, by fire communicated by a locomotive engine of any railroad company, without contributory negligence on the part of the person entitled to the care and possession of the property injured, the said railroad company shall be held responsible in damages to the extent of such injury to the person so injured; and every railroad company shall have an insurable interest in the property for which it may be so held responsible in damages along its route, and may procure insurance thereon in its own behalf.

1881, ch. 92.
Responsibility for fire communicated by engine.
52 Conn., 264.
54 Conn., 447.
56 Conn., 21.

TITLE LXIX.

CHAPTER CCXXXIII.

Sec. 3706. . . . The Insurance Commissioner, [shall receive] thirty-five hundred dollars, and his necessary expenses while attending to his duties outside the city of Hartford, and the incidental expenses of his office, . . .

G. S. 1875, 173, ch. 2.

TITLE LXXIII.

CHAPTER CCXXXVIII.

SEC. 1. The governor shall appoint, in each congressional district, a suitable person to inspect steam boilers used for manufacturing, heating, and mechanical purposes, who shall hold office for three years. Said inspector shall, as often as once in each year, carefully inspect every such boiler in his district, and, if he finds such boiler to be in good order, and free from weakness and material defects, he shall give a certificate of

1893, ch. 54.
Boiler inspectors and their duty.

inspection to the party using the same; but any company incorporated by this State or other state of the United States, for the purpose of making inspection of steam boilers, and that maintains a corps of steam boiler inspectors, and that has complied with the insurance laws of this State, may issue certificates of inspection in lieu of those issued by the inspectors appointed by the governor; *provided*, a policy of insurance is issued covering loss or damage to person or property arising from the explosion of the boiler or boilers so inspected; and the boiler or boilers on which such certificates have been issued shall be exempt from inspection by the steam boiler inspectors of the State.

SEC. 2. Section 3770 of the General Statutes is hereby repealed.

TITLE LXXV.

SURETY COMPANIES.

CHAPTER CCXL.

SECTION.

- 3787. Bonds of suretyship by foreign corporation.
- 3788. Allowance for expenses of suretyship to one required to give bonds.
- 3789. Company estopped to deny power or liability.
- 3790. Foreign companies may become sureties.
- 3791. Conditions precedent to transaction of business in this state. To appoint insurance commissioner attorney upon whom process may be served.
- 3792. Copy of process to be forwarded by insurance commissioner to secretary of company. Fee to be paid by plaintiff.
- 3793. Capital stock required. Deposit of securities.

SECTION.

- 3794. Who deemed agents of such companies.
- 3795. Copy of charter, sworn statement, etc., to be deposited with insurance commissioner.
- 3796. Annual statements to be so deposited with insurance commissioner.
- 3797. License to do business, issued by insurance commissioner.
- 3798. Penalty for acting as agent of unauthorized company.
- 3799. Examination of affairs of company by insurance commissioner to revoke license, when.
- 3800. Fees to be paid insurance commissioner.
- 3801. Fees and taxes to be paid him.

1886, ch. 27.
Bonds of
suretyship by
foreign
corporations.

Sec. 3787. Any company with a paid-up capital of not less than two hundred and fifty thousand dollars, incorporated and organized under the laws of any State of the United States for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this State, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department, or other officer authorized to

approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this State to execute a bond, in lieu of any surety or sureties as now required by law, and such company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent and meaning of this chapter to enable corporations created for that purpose to become the surety on bonds required by law, subject to all the rights and liabilities of private persons.

Sec. 3788. Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

1885, ch. 107.
Allowance for
expense of
suretyship to
one required to
give bond.

Sec. 3789. Any company which shall execute any bond as surety under the provisions of the two preceding sections shall be estopped in any proceedings, to enforce the liability which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

1885, ch. 107.
Company
estopped from
denying its
power.

Sec. 3790. Any company incorporated and organized under the laws of any State of the United States other than this State, for the purpose of transacting business as surety on obligations of persons or corporations, may transact such business in this State upon complying with the provisions of this chapter, and not otherwise.

1885, ch. 108.
Foreign com-
panies doing
business as
sureties on
obligations.

Sec. 3791. No such company, not incorporated under the authority of this State, shall directly or indirectly take risks or transact business in this State until it shall have first appointed, in writing, the Insurance Commissioner of this State to be the true and lawful attorney of such company in and for this State, upon whom all lawful process, in any action or proceeding against the company, may be served with the same effect as if the company existed in this State. Said power of attorney shall stipulate and agree on the part of the company that any lawful process against the company which is served on said attorney shall be of the same legal force and validity as if served on the company, and that the authority shall continue in force so long as any liability remains outstanding against the company in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified

1885, ch. 108.
Conditions
precedent to
transaction of
business in
this State.

by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1885, ch. 108.
Service of
process against
such company.

Sec. 3792. Whenever lawful process against such company shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of said company. For each copy of process the Commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs, if he prevails in the suit.

1885, ch. 108.
Capital stock
of such
companies.
Deposit of
securities.

Sec. 3793. No person shall act within this State as agent for such company, incorporated or organized under the laws of any other State, unless such company is possessed of two hundred and fifty thousand dollars capital, and unless such capital to the extent of one hundred thousand dollars is invested in stocks created by the laws of the United States, or by or under the laws of the State in which such company is located, or in other safe stocks or securities, the value of which at the time of such deposit shall be at or above par, which investments are deposited with the Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the state under whose laws such company is incorporated, and the Insurance Commissioner of this State is furnished with the certificate of such Insurance Commissioner, Auditor, Comptroller, or chief financial officer aforesaid, under his hand and official seal, that he, as such Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the state, holds in trust and in deposit for the benefit of all obligees of such company the securities before mentioned; which certificate shall describe the items of securities so held, and shall state that he is satisfied that such securities are worth one hundred thousand dollars.

1985, ch. 108.
Who deemed
agents of such
companies.

Sec. 3794. Every person who shall so far represent any such company incorporated or organized under the laws of any other state as to receive or transmit applications for suretyship, or to receive for delivery bonds founded on applications forwarded from this State, or otherwise to procure suretyship to be effected by such company upon the bonds of persons or corporations in this State, or upon bonds given to persons or corporations in this State, shall be deemed as acting as agent for such company, and shall be subject to the restrictions and liable to the penalties herein made, applicable to agents of such companies.

Sec. 3795. Every such company, before transacting any business in this State, shall deposit with the Insurance Commissioner a copy of its charter, or articles of association, and a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its investments, designating the amount invested in mortgages, in the stock of incorporated companies, stating what companies, in public securities, and also the amount invested in other securities, particularizing each item of investment; the amount of existing bonds upon which such company is surety, stating what portion thereof is secured by the deposit with such company of collateral security, the amount of premium thereon, and the amount of liabilities, specifying therein the amount of outstanding claims adjusted, due or not due.

1885, ch. 108.
Copy of
charter, sworn
statement, etc.,
to be deposited
with Insurance
Commissioner.

Sec. 3796. Every such company shall, in the month of January, annually, deposit with the Insurance Commissioner a similar statement of the capital of said company, and its investments and risks as aforesaid, to be made up to the thirty-first day of December next preceding, together with such other information as the Insurance Commissioner may require, signed and sworn to as above directed.

1885, ch. 108.
Annual state-
ments to be so
deposited.

Sec. 3797. If the Insurance Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, said license to continue in force as provided in Section 2938 of the General Statutes; but no such license shall be issued unless such certificate is furnished.

1885, ch. 108.
1897, ch. 94.
License to do
business.

Sec. 3798. No person shall act as agent of any such company until such company shall have complied with all the requirements of the laws of this State relating to such companies, and every person acting without such compliance shall be fined one thousand dollars.

1885, ch. 108.;
Penalty for
acting as agent
of unauthorized
company.

Sec. 3799. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons, not directors, officers, or agents of any surety company, doing business in this State, may at any time examine into the affairs of any surety company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said Commissioner or committee, and otherwise facilitate such examination, and the Commissioner or committee may examine under oath the officers and agents of any such company in relation to its

1885, ch. 108.
Examination of
officers of
company.

Revocation of
license to do
business.

Expenses of
examination.

1885, ch. 108.
Fees to the
Insurance
Commissioner.

1885, ch. 108.
1889, ch. 89, §2.
Fees and taxes
to Insurance
Commissioner.

affairs; and said Commissioner shall, if he deem it best so to do, publish the result of such investigation in one or more newspapers published in this State. When it shall appear to the Insurance Commissioner from the statement or from an examination of the affairs of any such company that such company is insolvent or is conducting its business fraudulently, or refuses or neglects to comply with the laws of the State relating to such companies, it shall be the duty of said Commissioner to revoke the certificate of authority issued to the agent or agents of any such company, and he shall cause a notice thereof to be published in one or more newspapers published in this State, and the agent or agents of such company after such notice shall transact no further business in this State. All the expenses of an examination made under the provisions of this section shall be paid to the Insurance Commissioner by the company examined.

Sec. 3800. Every such company applying for admission to transact business in this State shall pay to the Insurance Commissioner for the use of the State, for filing copy of its charter or articles of association, the sum of thirty dollars; for filing statement preliminary to admission and for filing each annual statement after admission, the sum of twenty dollars, and for each agent's certificate, annually, the sum of two dollars.

Sec. 3801. Every such company organized under the laws of any other state and admitted to transact business in this State, and each agent of every such company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other state upon any similar companies incorporated by or organized under the laws of this State, or upon the agents of any such companies transacting business of such other state.

TITLE LXXVI.

CHAPTER CCXLI.

ASSESSMENT OF TAXES.

SECTION.

3837. Returns to assessors of the names of stockholders and the value of stock.

SECTION.

3838. Returns of property held in pledge.

RETURNS TO ASSESSORS.

Sec. 3837. The cashiers or secretaries of all corporations, whose stock is liable to taxation, shall, on or before the twelfth day of October, annually, inform the assessors of each town of

G. S. 1875, 157,
§21.
Returns to
assessors of
names of stock-
holders and
value of stock.

the names of the stockholders residing therein, and the amount of stock owned by each, as exhibited by the books of said corporations, on the first day of said October, so far as the residence of such stockholders shall be known to such cashiers or secretaries, and its market value during the month of September next preceding; and any such cashier or secretary who shall neglect to furnish such information to the assessors of any town where said stock is liable to be taxed shall forfeit fifty dollars to such town; but putting a letter into the post-office containing such information, postage paid, addressed to the assessors of any town where such owner resides, shall be a compliance with the provisions of this section.

Sec. 3838. The cashier of each bank and national banking association, the treasurer of each savings bank, and the secretary of each corporation incorporated by the laws of this State, shall, upon the request of the assessors of any town, inform them of the name of any person therein who owns stock or bonds held by such corporation as collateral security for any indebtedness or liability, and the amount and description of such stock or bonds; and any such cashier, treasurer, or secretary, who shall neglect to furnish such information to the assessors of any town where said stock or bonds are liable to be taxed, shall forfeit one hundred dollars to said town.

G. S. 1875, 157,
§22.
Returns of
property
held in pledge.

CHAPTER CCXLIV.

SPECIAL TAXES ON CORPORATIONS.

Sec. 3916. The cashier or secretary of each corporation whose stock is liable to taxation, and not otherwise taxed by the provisions of this title, shall, on the first day of October, annually, or within ten days thereafter, deliver to the Comptroller a sworn list of all its stockholders residing without this State on said day, and the number and market value of the shares of stock therein then belonging to each; and shall on or before the twentieth day of October, annually, pay to the State one and one-half per centum of such value; and if any such cashier or secretary shall neglect to comply with the provisions of this section, he shall forfeit to the State one hundred dollars, in addition to said one and one-half per centum so required to be paid.

G. S. 1875, 167,
§2.
1897, ch. 153, §2.
Stock of
non-residents
in certain other
corporations,
how taxed.
68 Conn., 311.

Section 3916 of the General Statutes shall not apply to the shares of the capital stock of any investment company organ-

1893, ch. 189.

ized under the joint stock laws of this State, in the assessment of taxes upon such company, and no taxes heretofore assessed upon the stock of such company since 1889 under the provisions of said section, and remaining unpaid, shall be collected; *provided*, a tax has been assessed upon the property of such company, and such tax actually paid to the town in which such company is located.

[Sec. 3917 repealed 1899.]

1875, ch. 18.
1875, ch. 19.
1881, ch. 49.
1895, ch. 73.
Returns from
insurance
companies.

Sec. 3933. The secretary or treasurer of every insurance company chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policy-holders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the Comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and if a life insurance company, if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and, if a fire insurance company, with a statement of the balance remaining, after deducting from the total amount of assets the ascertained and unpaid losses, the market value of its real estate liable to taxation in this State, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation, and the premium notes held by it.

G. S. 1875, 170,
§ 15.
1875, ch. 19.
Tax on mutual
fire insurance
companies.

Sec. 3934. Every such mutual fire insurance company shall, annually, pay to the State, on or before the thirtieth day of January, as a tax upon its corporate franchise, three-fourths of one per cent. upon the balance remaining as aforesaid.

G. S. 1875, 170,
§ 16.
1875, ch. 18.
1881, ch. 49.
Tax on mutual
life insurance
companies.

Sec. 3935. Every such mutual life insurance company shall, annually, on or before the twenty-fifth day of February, pay to the State, as a tax upon its corporate franchise, a sum equal to one-fourth of one per cent. on the total amount of its premium notes, and on the market value of all its other assets, deducting, however, the amount of its ascertained and unpaid losses, the market value of its real estate, liable to taxation in

this State, the market value of any bonds owned by it which have been issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the law of this State are exempt from taxation, and if said company be in part a stock company, the stock whereof by law is otherwise liable to taxation, the market value of the assets belonging to its stock department.

Sec. 3936. The sums specified in the two preceding sections to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except upon the real estate held by it, over and above what may be necessarily used by it in transacting its appropriate business, and in case of a life insurance company excepting its taxable stock.

G. S. 1875, 170, §17.
1881, ch. 49.
Where sum paid, to be in lieu of other taxes.

Sec. 3937. If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited, he shall forfeit five thousand dollars to the State, and if any such insurance company shall fail to make any payment required by this statute within the time herein limited, it shall forfeit to the State twice the amount required for such payment.

1875, ch. 19.
1881, ch. 49.
Forfeiture for failure to return statements.

Sec. 3938. The Board of Equalization shall examine and correct all statements and returns made to the Comptroller in pursuance of the five preceding sections; and in case any such company shall not make the return hereinbefore prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limited for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

G. S. 1875, 170, §18.
1875, ch. 19.
1881, ch. 49.
Board of Equalization to correct statements.

Sec. 3939. Every insurance company or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such insurance company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other state upon any similar insurance companies incorporated by or organized under the laws of this State, or upon the agents of any such companies, transacting business in such other state.

1879, ch. 63.
1889, ch. 89, §3.
Tax on insurance companies of other States.

[Secs. 3940 and 3941 were repealed in 1889.]

1889, ch. 94, §1.
1893, ch. 202, §6.
Returns by
agents of
insurance
companies of
other States.

SEC. 6. Every agent of any fire, marine, or casualty insurance company or association incorporated or organized by or under the laws of any other State, and admitted to transact business in this State, shall return, annually, on or before the twentieth day of January, under oath, to the Insurance Commissioner the gross amount of premiums collected by him for the year previous; and every such company or association shall also return annually, on or before the twentieth day of January, under oath of its president or secretary, the gross amount of premiums collected and received by it for the year previous on business done in this State; and upon receiving from said Commissioner a certificate of the acceptance of said returns, and of the amount of tax due thereon, said company shall pay said tax to the Insurance Commissioner on or before the thirtieth day of January, annually; and the Insurance Commissioner may, if he deem it best, require from every such company a bond with surety for the payment of said taxes.

Tax on such
companies.

1889, ch. 94, §2.
1893, ch. 202, §7.
Returns by
agents of
companies of
other countries.

SEC. 7. Every agent of any insurance company or association incorporated by or organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, shall return annually, on or before the twentieth day of January, under oath to said Commissioner, the gross amount of premiums collected by him for the year previous; and the resident manager of every such insurance company or association shall return annually, on or before the twentieth day of January, under oath to said Commissioner, the gross amount of premiums collected or received by such company or association for the year previous on business done in this State; and said resident manager shall, annually, on or before the thirtieth day of January, pay to the Insurance Commissioner of this State a tax of two per centum upon the amount of premiums so collected or received, and the Insurance Commissioner may, if he deem it best, require from every such resident manager a bond with surety for the payment of said tax.

Tax on such
companies.

G. S. 1875, 171,
§21.
Suits for taxes
and penalties
not barred,
when.

Sec. 3942. No action commenced by the State against any person or corporation for the recovery of any sum, in the nature of a tax, which he or it is required to pay by the provisions of this chapter, or for the recovery of the penalty for the non-payment thereof, shall be barred or defeated by reason of the omission or failure of the Board of Equalization to perform the duties required of them by this chapter.

PUBLIC ACTS OF 1889.

CHAPTER LXXVI.

An Act relating to Unclaimed Dividends of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Whenever any dividend, ordered by any court, having jurisdiction, to be paid to the receivers or trustees in insolvency of any insolvent insurance company, has become due from the receiver or receivers, trustee or trustees, in insolvency thereof, and such dividend shall not be claimed by the owner thereof for the term of six months after the final dividends on said claims become due, the court in which the proceedings relating to any such insolvent insurance company may be pending, may, upon application, order such receiver or receivers, trustee or trustees, to pay such unclaimed dividend or dividends to the Treasurer of the State, to be kept by him for the persons severally entitled thereto, as found by said court, and said receiver or receivers, trustee or trustees, shall, at the time when said payment is made to the Treasurer, also file with him a certified copy of a decree of said court, stating to whom and in what amounts said moneys or dividends are payable, with their residences, if known; and such payment shall be a discharge to such receiver or receivers, trustee or trustees, of any liability for such dividend or dividends.

Unclaimed dividend of insolvent insurance company, how disposed of.

Approved, April 3, 1889.

CHAPTER CVII.

An Act relating to Agents of Foreign Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

The agent of any insurance company of another state, or of any foreign government which has not been admitted to transact business in this State, shall be personally liable upon all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company.

Personal liability of agent of insurance company, not admitted to do business in this State.

Approved, April 17, 1889.

CHAPTER CXXI.

An Act concerning Returns of Insurance and Railroad Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Making false reports to insurance or railroad commissioners, how punished.

Every person who shall willfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policy-holders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one nor more than five years.

Approved, May 7, 1889.

PUBLIC ACTS OF 1893.

CHAPTER CCXXVI.

An Act concerning a Standard Form of Fire Insurance Policy.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. No fire insurance company shall issue fire insurance policies on property in this State other than those of the standard form filed in the office of the Secretary of the State, known and designated as the Standard Fire Insurance Policy of the State of Connecticut, except as follows:

Standard fire insurance policy only to be used.

SEC. 2. A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at _____," and after the words, "Standard Fire Insurance Policy of the State of Connecticut," on the back of the form, the names of such other States as have adopted this standard form.

What may be printed on such policy.

SEC. 3. A company may use in its policies written or printed forms of description and specification of the property insured.

Written or printed description.

SEC. 4. A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "also any damage by lightning whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

Lightning clause.

SEC. 5. A company may write or print upon the margin or across the face of a policy, or write or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those con-

Modification on rider.

tained in the standard form ; and all such slips, riders, and provisions must be signed by the officers or agents of the company so using them.

Mutual
companies.

SEC. 6. Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

Size of type
to be used.

SEC. 7. The said standard form of policy shall be plainly printed, and no portion thereof shall be in type smaller than the type used in printing the said form on file in the office of the Secretary of the State, and shall be as follows, to wit :

Form.

No. _____ \$ _____

(Corporate name of the company or association ; its principal place or places of business.)

In consideration of the stipulations herein named, and of _____ dollars premiums does insure _____ for the term of _____ from the _____ day _____ 189 , at noon to the _____ day of _____ 189 , at noon, against all direct loss or damage by fire, except as hereinafter provided, to an amount not exceeding _____ dollars, to the following-described property while located and contained as described herein, and not elsewhere, to wit :

(DESCRIPTION OF PROPERTY INSURED.)

This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality ; said ascertainment or estimate shall be made by the insured and this company, or, if they differ, then the appraisers, as hereinafter provided ; and the amount of loss or damage having been thus determined, the sum for which this company is liable, pursuant to this policy, shall be payable sixty days after due notice, ascertainment, estimate, and satisfactory proof of the loss have been received by this company in accordance with the terms of this policy. It shall be optional, however, with this company to take all, or any part, of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice, within thirty days after the receipt

of the proof herein required, of its intention so to do ; but there can be no abandonment to this company of the property described.

This entire policy shall be void, if the insured has concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof ; or if the interest of the insured in the property be not truly stated herein ; or in case of any fraud or false swearing by the insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss. This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void, if the insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or in part by this policy ; or if the subject of insurance be a manufacturing establishment and it be operated in whole or in part at night later than ten o'clock, or if it cease to be operated for more than ten consecutive days ; or if the hazard be increased by any means within the control or knowledge of the insured ; or if mechanics be employed in building, altering, or repairing the within described premises for more than fifteen days at any one time ; or if the interest of the insured be other than unconditional and sole ownership ; or if the subject of insurance be a building on ground not owned by the insured in fee simple ; or if the subject of insurance be personal property, and be or become encumbered by a chattel mortgage ; or if, with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any mortgage or trust deed ; or if any change, other than by the death of an insured, take place in the interest, title, or possession of the subject of insurance (except change of occupants without increase of hazard), whether by legal process or judgment or by voluntary act of the insured or otherwise ; or if this policy be assigned before a loss ; or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein ; or if (any usage or custom of trade or manufacture to the contrary notwithstanding) there be kept, used, or allowed on the above-described premises, benzine, benzole, dynamite, ether, fireworks, gasoline, greek fire, gunpowder exceeding twenty-five pounds in quantity, naphtha, nitro-glycerine, or other explosives, phosphorus, or petroleum, or any of its products of greater inflammability than kerosene oil of the United States standard (which last may be used for lights and kept for sale according

to law, but in quantities not exceeding five barrels, provided it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light), or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied and so remain for ten days.

This company shall not be liable for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or commotion, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in neighboring premises; or (unless fire ensues, and, in that event, for the damage by fire only) by explosion of any kind or lightning; but liability for direct damage by lightning may be assumed by specific agreement hereon.

If a building or any part thereof fall, except as the result of fire, all insurance by this policy on such building and its contents shall immediately cease.

This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes or securities, nor, unless liability is specifically assumed hereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office furniture or fixtures, sculpture, tools, or property held on storage or for repairs; nor, beyond the actual value destroyed by fire, for loss occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing processes, or otherwise; nor for any greater proportion of the value of plate glass, frescoes, and decorations than that which this policy shall bear to the whole insurance on the building described.

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured.

In any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

This policy may, by renewal, be continued under the original stipulations, in consideration of premium for the renewed term, provided that any increase of hazard must be made known to this company at the time of renewal, or this policy shall be void.

This policy shall be canceled at any time at the request of the insured ; or by the company by giving five days' notice of such cancellation. If this policy shall be canceled as hereinbefore provided, or become void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate ; except that when this policy is canceled by this company by giving notice it shall retain only the *pro rata* premium.

If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee, or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached, or appended hereto.

If property covered by this policy is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion of any loss, and of the value of property remaining in the original location, shall, for the ensuing five days only, cover the property so removed in the new location ; if removed to more than one location, such excess of this policy shall cover therein for such five days in the proportion that the value in any one such new location bears to the value in all such new locations ; but this company shall not, in any case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire, whether the same cover in a new location or not.

If fire occur, the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon ; and within sixty days after the fire, unless such time is extended in writing by this company, shall render a statement to this company, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire ; the interest of the insured, and of all others in the property ; the cash value of each item thereof and the amount of

loss thereon; all incumbrances thereon; all other insurance, whether valid or not, covering any of said property, and a copy of all the descriptions and schedules in all policies; and changes in the title, use, occupation, location, possession, or exposures of said property since the issuing of this policy; by whom and for what purpose any building herein described, and the several parts thereof, were occupied at the time of fire, and shall furnish, if required, verified plans and specifications of any building, fixtures, or machinery destroyed or damaged; and shall also, if required, furnish a certificate of the magistrate or notary public (not interested in the claim as a creditor or otherwise, nor related to the insured) living nearest the place of fire, stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify.

The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same; and, as often as required, shall produce for examination all books of accounts, bills, invoices, and other vouchers, or certified copies thereof, if originals be lost, at such reasonable place as may be designated by this company or its representatives, and shall permit extracts and copies thereof to be made.

In the event of disagreement as to the amount of loss, the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first select a competent and disinterested umpire; the appraisers together shall then estimate and appraise the loss, stating separately sound value and damage, and, failing to agree, shall submit their differences to the umpire; and the award in writing of any two shall determine the amount of such loss; the parties thereto shall pay the appraiser respectively selected by them, and shall bear equally the expenses of the appraisal and umpire.

This company shall not be held to have waived any provision or condition of this policy or any forfeiture thereof by any requirement, act, or proceeding on its part relating to the appraisal or to any examination herein provided for; and the loss shall not become payable until sixty days after the notice, ascertainment, estimate, and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers when appraisal has been required.

This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by an expense of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insurers, covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this company in case of loss, may be provided for by agreement or condition written hereon or attached or appended hereto. Liability for reinsurance shall be as specifically agreed hereon.

If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment.

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

Wherever in this policy the word "insured" occurs, it shall be held to include the legal representative of the insured, and wherever the word "loss" occurs, it shall be deemed the equivalent of "loss" or "damage."

If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies, or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached, or appended hereto.

This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements, or conditions as may be indorsed hereon or added hereto, and no officer, agent, or other representative of this company shall have power to waive any provision or conditions of this policy, except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent, or representative shall have such power or be deemed or held to have waived such provisions or conditions, unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the in-

insurance under this policy exist or be claimed by the insured, unless so written or attached.

In witness whereof, this company has executed and attested these presents this day of 189 .

Secretary.

President.

Size of paper
or manner of
folding not
prescribed.

SEC. 8. No provisions of this act shall be construed to limit insurance companies to the use of any particular size or manner of folding the paper upon which their policies may be issued.

Penalty for
violating this
act.

SEC. 9. Any insurance company which shall cause to be issued, and any agent who shall make, issue, or deliver a policy of fire insurance other than the standard form of fire insurance policy, in willful violation of this act, shall forfeit for each offense not less than fifty nor more than two hundred dollars; but such policy shall nevertheless be binding upon the company issuing the same.

SEC. 10. All acts and parts of acts inconsistent herewith are hereby repealed.

When this act
takes effect.

SEC. 11. This act shall take effect January 1, 1894.
Approved, June 23, 1893.

CHAPTER LXI.

An Act concerning Resident Agents of Foreign Fire Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1893, ch. 61.
Foreign com-
panies to make
contracts of
insurance
through licensed
agents only.

SECTION 1. Foreign fire insurance companies, and fire insurance companies of other states of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.

SEC. 2. Any company, or officer or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.

Approved, April 19, 1893.

PUBLIC ACTS OF 1895.

CHAPTER LVII.

An Act relating to Accounts of Receivers of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

All accounts which shall be hereafter rendered to any court by the receiver or receivers of any insolvent insurance company of this State, shall be presented by such receiver or receivers to the Insurance Commissioner of this State for his examination; and he shall report thereon to the court to which said accounts shall be rendered, before the same shall be accepted by said court; and said accounts, or abstracts thereof, shall be incorporated in the annual report of said commissioner.

Receivers of insurance companies to present accounts to Insurance Commissioner.

Approved, April 11, 1895.

CHAPTER CCXX.

An Act relating to Fees of Insurance Agents and Brokers.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. The fee for a license to procure policies of fire insurance on property in this State in companies or associations approved by the Insurance Commissioner, which have not complied with the laws of this State relative to such companies or associations, and the fee for a certificate of authority to act as an insurance broker, now fixed by law at twenty dollars and ten dollars, respectively, may be *pro rated* by the Insurance Commissioner in proportion to the time such license and certificate have to run; *provided*, that no license to procure policies of fire insurance as aforesaid be issued for less than five dollars, and no broker's certificate for less than three dollars.

License fees of insurance agents and brokers.

SEC. 2. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, June 26, 1895.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Secret and fraternal societies defined. § 1.

SECTION 1. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of Section 2903 of the General Statutes.

1895, ch. 255, § 2.
1897, ch. 112, § 1.
Provisions under which societies may continue business.

SEC. 2. Every such society, organized under the laws of any other state or country, now doing business in this State, may continue such business; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided, and shall file with said Commissioner a certified copy of its charter or articles of association, and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer.

SEC. 3. Every such society, organized under the laws of any other state or country, not now doing business in this State, may be admitted to do business in this State when it shall have filed with the Insurance Commissioner a report giving the information required by Section 4 of this act, and a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to Section 2905 of the General Statutes, which section and all other sections of the General Statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies; *provided*, that such society shall also be shown, by proper certificate or otherwise, to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization. In case the laws of such state or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition, affairs, and the management of such society at its expense.

1895, ch. 255, §3.
1897, ch. 112, §2.
Conditions
upon which
foreign
societies may
do business in
this State.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act, shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the Commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said Commissioner. Said report shall also contain answers to the following questions: 1. Number of certificates issued during the year, or members admitted. 2. Amount of indemnity effected thereby. 3. Number of losses or benefit liabilities incurred. 4. Number of losses or benefit liabilities paid. 5. Amount received from each assessment for the year. 6. Total amount paid members, beneficiaries, legal

Report to
Insurance
Commissioner.

representatives, or heirs. 7. Number and kinds of claims for which assessments have been made. 8. Number and kinds of claims compromised or resisted, and brief statement of reasons. 9. Does society charge annual or other periodical dues or admission fees? 10. How much on each thousand dollars annually or per capita, as the case may be? 11. Total amount received, from what source, and the disposition thereof. 12. Total amount of salaries paid to officers. 13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations? 14. If so, state the amount guaranteed and the security of such guaranty. 15. Has the society a reserve fund? 16. If so, how is it created and for what purpose, the amount thereof, and how invested. 17. Has the society more than one class? 18. If so, how many, and the amount of indemnity in each. 19. Number of beneficiary members in each class. 20. If voluntary, so state, and give date of organization. 21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act. 22. If organized under the laws of any other state or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act. 23. Number of certificates of beneficiary membership, lapsed during the year. 24. Number in force at the beginning and the end of the year; if more than one class, the number in each class. 25. Name and address of president, secretary, and treasurer, or corresponding officers. The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Examination
by Insurance
Commissioner.

1895, ch. 255, § 5.
1897, ch. 112, § 3.
Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, may issue to it a permit, in writing, to do business in this State,

said permit to continue in force until the thirty-first day of March, inclusive, next following its issue, unless the same be sooner revoked; for which permit such society shall pay to said Commissioner the sum of five dollars; but an appeal may be taken to the Superior Court from any decision of the Insurance Commissioner made in pursuance of the discretionary power hereby granted.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act, and if said society does not within ten days conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an action in the Superior Court of Hartford County against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State. Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Society neglecting to make report to be excluded.

Superior Court of Hartford County may grant injunction.

Penalty of officer or agent acting for enjoined society.

Money due from the society not liable to attachment.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate holder, or any beneficiary named therein.

Societies not to employ paid agents, except.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members except in organizing or building up local branches or lodges.

Penalty for false representation.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury.

Penalty for acting for unauthorized society.

SEC. 10. Any person, officer, or agent, acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

1895, ch. 255.
1897, ch. 107.
1899, ch. 117.
This act does not apply to Masons or Odd Fellows.
Section seven of chapter cclv of

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corpora-

tion or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession; provided, however, that section seven of this act shall apply to all fraternal societies legally doing business in this State.

the Public Acts of 1895 applicable to all fraternal societies doing business in this state.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

Insurance Commissioner to publish report.

SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents. The Insurance Commissioner shall also collect the following fees: For every certificate of organization or compliance, one dollar; for each certified copy of permit, one dollar, and for each certified copy of annual report, five dollars. If any State shall impose upon secret or fraternal societies fees greater than are fixed by this act, the Insurance Commissioner shall collect from every secret or fraternal society, incorporated by or organized under the laws of such other State and admitted to transact business in this State, the same fees as are imposed upon similar societies and organizations by such other State.

1895, ch. 255, §13.
1897, ch. 113.
1899, ch. 118.
Fees.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

Business defined in this act, except as herein provided, prohibited.

SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, July 1, 1895.

CHAPTER CCCXII.

An Act concerning Applications for Policies of Life Insurance.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Persons insured
entitled to copy
of application.

SECTION 1. Every person within this State holding a policy of insurance issued by any life insurance company doing business in this State shall be entitled to be furnished by such company with a copy of the application upon which such policy was issued, and such company, upon demand made for such copy by the holder of such policy, or by any person upon whose life such a policy was so issued, shall make and forthwith furnish to such person a certified copy of such application.

Penalty for neg-
lect of life
insurance
company to
furnish such
copy.

SEC. 2. If such company neglect or fail for thirty days from the time of such demand to furnish to such person a copy of such application as provided in the preceding section, it shall thereafter be forever barred from setting up by way of defense to any suit on such policy of insurance, any error or incorrectness, or fraud or misrepresentation of the person making the same, or any mistake therein whatever; and such application shall thereafter be taken and held, so far as the same may affect any claim under such policy, or any fund secured thereby, to be in all respects true and correct.

Approved, July 4, 1895.

PUBLIC ACTS OF 1897.

CHAPTER XVIII.

An Act concerning Executive Nominations and Appointments.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. All nominations and appointments made by the governor, requiring the consent of the Senate or of the General Assembly, shall be made on or before May first of the year in which the General Assembly is in session.

Governor to make nominations and appointments to be acted upon by the Senate or General Assembly on or before May 1st.

SEC. 2. All acts inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect from its passage.

Approved, March 4, 1897.

CHAPTER LXII.

An Act concerning Reports of Receivers of Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Receivers of insurance companies shall report to the Insurance Commissioner annually, and oftener in case he shall so direct, in such form as the Commissioner shall prescribe, and such reports or abstracts thereof shall be incorporated in the annual report of said Commissioner.

Receivers of insurance companies to report to Insurance Commissioner.

Approved, March 31, 1897.

CHAPTER CXXVIII.

An Act concerning Insurance Agents.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Any agent of any fire, marine, or casualty insurance company or association, incorporated or organized by or under the

Penalty for failure of insurance agents to make returns.

laws of any other state, and admitted to transact business in this State, or any agent of any insurance company organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, who shall neglect or refuse to comply with the provisions of Sections 6 and 7 of Chapter CCII of the Public Acts of 1893, relating to his return of premiums, shall be fined not more than one hundred dollars.

Approved, April 29, 1897.

PUBLIC ACTS OF 1899.

CHAPTER LV.

An Act concerning Surety Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. Every surety company chartered by this state shall annually, in the month of January, render to the insurance commissioner a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its investment, particularizing each item of investment; the amount of bonds upon which such company is surety, and the amount of liabilities; such statement to be made on printed forms furnished by the insurance commissioner.

Statement to
be rendered to
insurance
commissioner.

SEC. 2. No person shall act as agent for such company without first procuring from the insurance commissioner a certificate of authority to act as such agent.

Agent.

SEC. 3. Every surety company or association chartered by or doing business in this state and having the power to execute or guarantee surety or fidelity bonds or obligations, or guarantee the validity of titles or written instruments, shall at all times keep and maintain a reserve fund for reinsurance equal to two dollars for each one thousand dollars of liability to be estimated upon the maximum liability as expressed in the contracts of said company or association.

Reserve fund.

SEC. 4. Every such company or association chartered or doing business in this state shall, in its annual statement to the insurance commissioner, report the gross amount of its risks outstanding on the thirty-first day of the previous December, classifying such risks in such manner as the insurance commissioner shall direct, and shall report the amount of its reserve fund, as required by this act, as a liability in such annual statement; and the insurance commissioner shall have power to order any such company or association to cease and discontinue

Amount of
risks and of
reserve fund
to be reported
in annual
statement.

doing business in this state whenever, upon examination of said company or association, he may find that it has failed to comply with any of the provisions of this act.

Liability incurred on behalf of one person limited.

SEC. 5. No such company shall incur in behalf or on account of any one person, partnership, association, or corporation, a liability for an amount larger than one-tenth of its paid-up capital and surplus, unless it shall be secured from loss thereon beyond that amount by suitable and sufficient collateral agreements of indemnity, by deposit with it in pledge or conveyance to it in trust for its protection, of property equal in value to the excess of its liability over such limit, or, in case such liability is incurred in behalf or on account of a fiduciary holding property in a trust capacity, by such deposit or other disposition of a suitable and sufficient portion of the estate so held, that no further sale, mortgage, pledge, or other disposition can be made thereof without such company's approval, except by the decree of a court having proper jurisdiction.

Approved, April 19, 1899.

CHAPTER CXXXII.

An Act concerning Recognizances in Civil Actions.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Bonds of surety companies may be accepted in civil actions and proceedings instituted under statute.

SECTION I. Any surety company chartered by this state or authorized to do business therein may be accepted as surety or recognizer upon any and all bonds or recognizances required by law in civil actions or in any proceedings instituted under the statutes of this state, and in any case where a bond or recognizance is by law required, the bond of such company, duly executed and conditioned for the performance of the obligations expressed in such bond or recognizance, may be accepted by the person having authority thereto, and shall be filed by him in the courts to which such action or proceeding is returnable or pending.

Repeal.

SEC. 2. All acts or parts of acts inconsistent herewith are hereby repealed.

Approved, May 31, 1899.

CHAPTER CXLVI.

An Act concerning Investments of Savings Banks.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION I. Section 1800 of the general statutes as amended by chapter CCXXIX of the public acts of 1893 and by chapter CCXVII of the public acts of 1897 is hereby amended to read as follows: Savings banks may invest not exceeding twenty per centum of their deposits and surplus in notes secured by the pledge of stocks or bonds as collateral security; provided, said stocks or bonds shall have paid dividends or interest of not less than three per centum per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this act, can be purchased by savings banks; and may invest not exceeding twenty per centum of their deposits and surplus in notes, each of which shall be the joint and several obligation of two or more parties, all residents of this state; and may invest in the bonds of the United States, the District of Columbia, any of the New England states, or any of the states of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado, and Oregon; in the bonds of any city in the New England states, or in the state of New York; of Newark, Paterson, and Trenton in the state of New Jersey; of Philadelphia in the state of Pennsylvania; of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the state of Ohio; of Louisville in the state of Kentucky; of Detroit in the state of Michigan; of Chicago in the state of Illinois; of Milwaukee in the state of Wisconsin; of St. Louis in the state of Missouri; of Omaha in the state of Nebraska; or in the obligations of any of the counties, towns, cities, boroughs, and school districts in this state, or in the capital stock of any bank or trust company located in this state, or in the city of New York in the state of New York, or in Boston in the state of Massachusetts; or in the bonds of any other incorporated city located in any of the states mentioned in this act having not less than twenty thousand inhabitants, as ascertained by the United States or state census, or any municipal census taken by authority of the state next preceding such investment; provided, the amount of the bonds of said city, including the issue

1893, ch. 229.
1897, ch. 217.
Investments
by savings
banks.

in which such investment is made and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per centum of the valuation of property in said city as assessed for taxation next preceding such investment; provided, always, that the state or city issuing said bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this act shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds," so called, which are not direct and primary obligations of the city issuing the same; or in the bonds of any railroad company organized under the laws of any of the states mentioned in this act, and which bonds are secured by a first mortgage (as the only mortgage security) given by said railroad company upon some portion of the railroad owned by it, or given by a railroad company (a majority of the capital stock in which is owned by the railroad company issuing said bonds), upon some portion of the railroad owned by it but leased or operated by the railroad company issuing said bonds, and which portion of said railroad in either case shall be located wholly or in part in one or more of the states mentioned in this act, provided the entire railroad of said company is located wholly within the United States; or in the consolidated bonds of any railroad company incorporated by this state and authorized to issue such bonds to retire the entire funded debt of said company; provided, that in every case the railroad company in the bonds of which an investment is made shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per centum per annum upon its entire capital stock outstanding; and provided further, that said outstanding capital stock at the time of such investments equals or exceeds in amount one-third of the entire outstanding issue of said bonds; also in the bonds of the following-named railroad corporations, viz.: Boston and Albany Railroad Company, Boston and Lowell Railroad Company, Boston and Maine Railroad Company, Concord and Montreal Railroad Company, Fitchburg Railroad Company, Harlem River and Portchester Railroad Company, Maine Central Railroad Company, New England Railroad Company, New

York and New England Railroad Company, New York, New Haven, and Hartford Railroad Company, Old Colony Railroad Company, and in any general or consolidated mortgage bonds issued by any of the following-named railroad corporations to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage: Chicago and Northwestern Railway Company, Chicago, Burlington, and Quincy Railroad Company, Chicago, Milwaukee, and St. Paul Railway Company, Chicago, Rock Island, and Pacific Railway Company, Chicago and Alton Railroad Company, Cleveland and Pittsburg Railroad Company, Lake Shore and Michigan Southern Railroad Company, Michigan Central Railroad Company, Morris and Essex Railroad Company, New York Central and Hudson River Railroad Company, Pennsylvania Railroad Company, St. Paul, Minneapolis, and Manitoba Railway Company, Eastern Railway of Minnesota, Northern Division, and in the mortgage bonds hitherto issued which the said consolidated or general mortgage bonds are to retire at maturity; provided, that at no time within five years next preceding the date of such investment shall such railroad corporation have failed regularly and punctually to pay the principal at maturity, or as extended, and interest of all its mortgage indebtedness, and, in addition thereto, regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years; further, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made, but this act shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railroad company. All other investments shall consist of deposits in incorporated banks or trust companies located in this state or in the states of New York, Massachusetts, or Rhode Island, or of loans secured by mortgage on unincumbered real estate situated in this state, worth double the amount of the loan secured thereon, provided that any savings bank in the towns of Putnam, Brooklyn, and Killingly may loan on land located in the county of Providence in the state of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the county of Westchester in the state of New York; any savings bank in the town of Enfield

or in the town of Stafford may loan on land located in the county of Hampden in the state of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the county of Washington in the state of Rhode Island.

Approved, June 1, 1899.

CHAPTER CLI.

Act concerning Funds of Insurance Companies Held by the State Treasurer.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

State treasurer shall deliver securities to receiver on order of court.

SECTION 1. Whenever a receiver is appointed in this state of any insurance company which has deposited securities with the state treasurer in trust for the policy-holders of such company, the court to which such receiver is accountable shall, after finding that such receiver has duly qualified, authorize such receiver to receive the securities deposited as aforesaid; and the state treasurer, when tendered by such receiver a certified copy of the order authorizing such receiver to receive such securities, shall transfer and deliver such securities to such receiver; and such receiver shall administer the trust fund invested in such securities for the benefit of the policy-holders of such company under the orders of the court to which such receiver is accountable.

SEC. 2. This act shall take effect from its passage, and shall apply to all receiverships, whether now pending or hereafter commenced.

Approved, June 1, 1899.

CHAPTER CLIX.

An Act concerning the Appointment and Term of office of the Insurance Commissioner.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Term of office.

SECTION 1. The term of office of the insurance commissioner appointed by the governor with the advice and consent of the senate during the present session of the general assembly shall commence on the first day of July, 1899, and

continue until the first day of July, 1903. The governor shall in the year 1903, and each succeeding fourth year thereafter, nominate and, with the advice and consent of the senate, appoint some suitable person, not a director, officer, or agent of any insurance company, to be insurance commissioner, who shall, unless removed by the governor for cause, hold his office for four years beginning with the first day of July of the year thus fixed for such appointment. Vacancies in the office of insurance commissioner that may arise shall be filled in the same manner for the remainder of any term of office hereinbefore provided for.

SEC. 2. The senate shall act finally upon every nomination or appointment of insurance commissioner made by the governor within ten session days from the date on which such nomination or appointment is communicated to it by the governor.

Time within which senate shall act.

SEC. 3. If in any year in which the term of office of any insurance commissioner is to expire, an appointment to fill the office for the next term shall not have been made by the governor with the advice and consent of the senate before the first day of May, then the office shall be filled for said term by concurrent vote of both houses of the general assembly, instead of in the manner provided in section one; and if a vacancy in the office of insurance commissioner has arisen and has not been filled by appointment of the governor with the advice and consent of the senate within the first thirty session days of the senate following the arising of said vacancy, then the said vacancy shall be filled by concurrent vote of both houses of the general assembly for the remainder of the term of office provided for in section one of this act, instead of in the manner provided in said section.

Office shall be filled by general assembly, when.

SEC. 4. Vacancies in the office of insurance commissioner may be temporarily filled by the governor until such vacancy shall be filled in the manner provided for in the preceding sections.

Vacancies.

SEC. 5. Sections 2814, 2815, 2816, 2817, and 2818 of the general statutes are hereby repealed.

Approved, June 9, 1899.

CHAPTER CLXXVIII.

An Act concerning Certain Liens for Taxes.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Lien upon
stock of non-
resident stock-
holder.

SECTION 1. Banks, national banking associations, trust, insurance, investment, turnpike, bridge, and plank-road companies shall have a lien upon the stock of each non-resident stockholder for the reimbursement of the sums required to be paid by said corporations as taxes upon said stock.

Repeal.

SEC. 2. Section 3917 of the general statutes is hereby repealed, but this repeal shall not impair the validity of any existing lien.

Approved, June 14, 1899.

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State of Connecticut

PUBLIC DOCUMENT.

THIRTY-FIFTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

for 1899.



Life, Accident, Casualty, Fidelity, and Surety Companies.

PART II.

Hartford Press:

THE CASE, LOCKWOOD & BRAINARD COMPANY.

1900

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Insurance Department,

Hartford, March 7, 1900.

To His Excellency, GEORGE E. LOUNSBURY,

Governor:

*I have the honor to submit herewith, as required
by law, Part II of the Thirty-fifth Annual Report of
this Department.*

A handwritten signature in dark ink, reading "S. H. Seaford". The signature is written in a cursive style with large, flowing loops and a prominent initial "S".

Insurance Commissioner.

REPORT.—PART II.

In compliance with the provisions of Section 2825 of the General Statutes abstracts from the annual statements of all life, accident, casualty, fidelity, surety, and miscellaneous insurance companies authorized to transact business in this State for the year ending December 31, 1899, and rendering their statements to this Department according to law, have been prepared, and the same, together with sundry tables, are herewith submitted.

Part III of the Department report, containing abstracts from the annual statements of all secret or fraternal societies, authorized to do business in the State for the year ending December 31, 1899, will be submitted about April 1st.

LIFE COMPANIES — LEGAL RESERVE PLAN.

There were no withdrawals of companies transacting this class of insurance from the State during the year. The Fidelity Mutual Life Insurance Company of Philadelphia, Pa., formerly doing business upon the assessment plan, qualified, and was admitted as a legal reserve company on November 13, 1899, and its license as an assessment company was thereupon revoked. The American Union Life Insurance Company of New York city, a legal reserve company with a capital of \$500,000, was admitted July 24, 1899.

ASSESSMENT LIFE ASSOCIATIONS.

No association transacting this class of insurance has been admitted during the year.

The following assessment associations have ceased the transaction of business in the State by reason of withdrawal, revocation of license, or passing into the hands of receivers.

DATE.	NAME AND LOCATION.	CAUSE.
March 6, 1899.	Masons Fraternal Accident Association of America, Westfield, Mass.,	Withdrawn.
" 8, "	Equitable Accident Insurance Association, Boston, Mass.,	Receiver.
" 29, "	Connecticut Life Insurance Company of Waterbury, Waterbury, Conn.,	"
July 7, "	National Life Association, Hartford, Conn.,	"
Nov. 9, "	New England Mutual Accident Association, Boston, Mass.,	"
" 13, "	The Fidelity Mutual Life Association, Philadelphia, Pa.,	License revoked.
Dec. 28, "	Covenant Mutual Life Association, Galesburg, Ill.,	Withdrawn.

ACCIDENT INSURANCE.

During the year no company has been admitted to transact this class of insurance upon the assessment plan. The Interstate Casualty Company of New York, noted in last year's report as having reinsured its risks, formally withdrew from the State on March 8, 1899.

Since the last report the following stock companies have been admitted to transact the class of insurance set opposite their respective names:

DATE OF ADMISSION.	NAME AND LOCATION.	CLASS OF INSURANCE.	CAPITAL.
June 5, 1899,	American Bonding and Trust Co. of Baltimore City, Baltimore, Md.,	Fidelity and Surety, Accident, Employers' Liability, Steam Boiler, Plate Glass,	\$500,000.00
" 20, "	Maryland Casualty Co., Baltimore, Md.,		
Aug. 19, "	General Accident Insurance Co., Philadelphia, Pa.,	Health and Accident, Accident, Employers' Liability and Burglary,	100,000.00
" 24, "	New Amsterdam Casualty Co., New York City,		
" 28, "	American Credit Indemnity Co. of New York, New York City,	Credit Guarantee,	200,000.00
Sept. 11, "	General Accident Assurance Corporation, (Limited) of Perth, Scotland,		200,000.00
		Fidelity, Surety, Accident and Burglary,	250,000.00

On December 6, 1899, the license of the Ocean Accident and Guarantee Corporation (Limited), London, England, was extended to cover accident, employers' liability, fidelity, surety, burglary, theft, plate glass, and steam boiler insurance.

GENERAL REMARKS.

The business of life insurance for the year 1899, as appears by the statements showing the business and condition of legal reserve companies reporting to this Department, evidences a de-

gree of prosperity gratifying alike to the insurer and the insured. The advance made by companies operating under this system and the decline in the business of companies conducted upon the assessment plan, disclose an appreciation by the public of the fact that safe and reliable insurance, that possessing features whose merits have been tested by experience, can be had only in companies required to maintain for the protection of policy-holders an adequate reserve.

For more than a quarter of a century the subject of furnishing safe insurance upon a plan not fully recognizing the laws of mortality, and the interest factor, as they apply to and are involved in level premium rates, has engaged the thought and attention of actuaries, and various methods and plans have been devised whereby it was claimed that insurance, permanent in character, could be furnished upon a basis other than that which scientific and mathematical calculations have determined, and experience has shown, to be the only basic element of safety; but failure has attended all of these efforts, and the object sought to be realized has not been, and, in the nature of things, cannot be attained.

Assessment insurance has not been altogether devoid of a useful purpose. It has brought home, through its lowness of rates, to a class of people who otherwise probably would not have been reached, the needs and necessities of insurance; has impressed upon this class an appreciation of the duties which they owe to their families, and through its instrumentalities has distributed many millions of dollars to beneficiaries. Many complaints have reached the Department, now that assessment companies are failing to obtain the requisite amount of new business necessary to maintain an even mortality rate, that the number and amount of assessments are increasing. To such complainants it may be said that they should bear in mind they have not been called upon to pay assessments without an adequate return, because during the life of their policy they have had protection at less than its normal annual cost. I do not wish to be understood as including within this species of insurance assessmentism as the same obtains in secret and fraternal societies, where the element of insurance is an incident merely to the object

and purposes of these organizations. Assessmentism as it obtains in such organizations will be considered in Part III of the Department's report.

Now that the field of insurance has been in a measure cleared of methods and systems antagonistic to the underlying principle of true life insurance, and the public has been brought to the realization of the kind and class of insurance best suited to accomplish the needs and requirements of reliable indemnity, it behooves legal reserve companies to conduct their affairs economically, and with such a spirit of liberality and fairness toward policy-holders as to merit public confidence. Expenses should at all times be kept within such bounds as are consistent with the actual necessities of the business. Investments, whether mortgage loans or other securities, should be carefully and cautiously made, the consideration of safety being ever paramount to the rate of interest received. Real estate acquired by foreclosure, the returns from which do not afford an income approximating the prevailing rate of interest, is an unprofitable asset, and should be as speedily converted into interest-bearing securities as the exigencies of the times will permit.

The constantly increasing amount of insurance reported as written at the close of the year, for which credit is taken as an asset under uncollected premiums not more than three months due, a considerable percentage of which is subsequently returned as not-taken business, gives rise to the inquiry whether companies should not be required to report only such business as exists by virtue of a consummated contract; that is to say, one which has become operative against the company through payment of the first premium.

Many companies exhibit a large surplus showing, and the same is often looked upon by the public as evidence of an amount possessed by the company over and above all actual and declared liabilities. This is not always found to be the case. In examining companies' statements regard should be had as to whether they have charged themselves with all declared dividend liabilities, and with all other declared accumulated special funds, without reference to the time of payment of the same, in addition to the legal reserve and actual current liabilities. In the judgment

of the Department when a company has, through its proper officers, declared and entered upon its records, dividends as payable upon any class of policies, or has in like manner set apart any other accumulated funds for specific purposes, it should appear charged as a liability in its statement; and the future statement blanks furnished by this Department will provide for the charge of such liabilities.

From an examination of the statements of several companies reporting to this Department in 1898, and of the tabulation made therefrom, it is found that in some cases the accumulated special funds set aside for specific purposes were entered as a liability in the body of the statement, but appeared in the gain and loss exhibit as a part of the company's divisible surplus; and in other cases these accumulated special funds were treated as a full liability, and did not enter into the surplus as shown in the gain and loss exhibit. In view of this, no table of comparison regarding the surplus taken from the gain and loss exhibit can at this time be of any value or afford any useful purpose. While the company can voluntarily withdraw from funds applicable to surplus such part or portion of same as it may deem proper, and charge or note it in its statement as an additional assumed liability, the Department must insist that when funds are so withdrawn, charged or noted in the body of the statement blank, and the divisible surplus in the statement is thereby determined, then the gain and loss exhibit returned with such statement shall, as to the surplus at the beginning of the year, correspond with the divisible surplus as shown in the body of the statement of the previous year, or, if the company withdraw such special funds during the year, the amount so withdrawn must appear on the debit side of the gain and loss exhibit, so that the surplus at the end of the year will correspond with the surplus as designated in the body of the statement. The failure of companies to accord like treatment to the surplus in the statement and in the gain and loss exhibit has made it necessary, in order to afford a basis for future comparisons as to surplus, to insert an additional column in Table 16, showing the additional funds voluntarily set aside by companies.

A change in the basis of legal reserve has of late been the subject of considerable discussion, and the Department has been

led to investigate the subject with reference to a recommendation relating thereto. While it is true that the prevailing rates of interest are somewhat lower than in years past, yet the activities in commercial centers and the demand for money consequent thereupon, indicate that rates are not likely in the near future to reach a lower level than now exists. In view of this, no recommendation of a change in the basis of the present reserve is deemed advisable at this time. It is, however, regarded as politic for companies to fully inform themselves upon this subject, and to make such provisions as may appear prudent against the time when they may be called upon to meet a change.

Attention is called to Tables I to VII, at the end of this report, as tables of this character appear in this year's report for the first time. They show in detail the sources of premium income, items composing disbursements and liabilities of all accident, casualty, fidelity, surety, and miscellaneous insurance companies, and will form a basis for comparison in next year's report.

It has become apparent to me during my incumbency of the office of Commissioner that the insurance laws of this State are defective, contradictory, and in such condition as to call for a thorough and systematic revision. Since their enactment many species of insurance, other than life and fire, have developed, and there are no laws applicable to them. It is my purpose in the next annual report to make recommendations with a view to harmonizing the statutes and making them applicable to all kinds and species of insurance not now provided for.

HARTFORD LIFE INSURANCE COMPANY.

(Formerly Hartford Life and Annuity Insurance Company.)

This company was granted a charter by the Legislature in 1866, by virtue of which it transacted business as a legal reserve, "old line," company until 1880, when it began writing insurance upon the assessment plan, and originated a system known as the Safety Fund plan. The company commenced to institute a change in its policy in March, 1899, and the change as expressed in the following letter, published in last year's report, has been found, on examination, to have been made.

HARTFORD LIFE
INSURANCE COMPANY,
HARTFORD, CONN.

Secretary's Office.

March 18, 1899.

HON. FRED'K A. BETTS,
Insurance Commissioner,
Hartford, Conn.

DEAR SIR: Replying to your courteous favor of the 17th, I gladly avail myself of the opportunity so kindly extended by you to explain in full the position of the company with reference to the issue of level-premium policies.

It is doubtless apparent to you, as it is to the managers of this company, that for a long time there has been a growing sentiment against natural-premium insurance. This has been embodied in the form of legislation against this system of insurance in several of the states, and finally in Massachusetts legislation is now pending which will hereafter prevent the issue of a natural-premium policy in that State, and I think this course is liable to be followed by legislators of other states.

Last year this company issued what promised to be an attractive and salable policy, the premiums being based upon the actuaries' table, with interest at four per cent., and providing the regular legal reserve; but the company at that time was compelled by the technicality of the law to incorporate a safety clause, and we found it utterly impossible to place these policies with this condition.

For these reasons the management of the company has been forced to issue level-premium policies, and hereafter will write only such contracts, the premiums for which will include the regular legal reserve and will be absolutely guaranteed against increase.

Yours truly,
CHAS. H. BACALL,
Secretary.

Inquiries to this Department from numerous safety fund policy-holders of this company seem to disclose an imperfect understanding as to the policy contract and the purpose for which the safety fund is held. The following explanation is given in reference to the creation and use of said fund, and the policy-holders' rights therein.

This fund is made up of the contributions of safety fund policy-holders of sums of \$10 for each \$1,000 of insurance.

These contributions were made to the company upon the trust that the company would transfer them to the Security Company of Hartford to be held by the latter under the terms of a trust deed, a copy of which is attached to every safety fund policy. These terms are; First, to invest the fund and pay the income therefrom to the Hartford Life Insurance Company to be by it applied, pro rata, as a credit upon the mortuary assessments upon its safety fund policy-holders. Second, if the Hartford Life Insurance Company fails to pay any death loss admitted by it or established by a valid judgment, then the fund shall be converted into cash and distributed among the then existing policy-holders. Third, should all of the policies in this class lapse, mature, or otherwise be disposed of, then the fund, in its entirety, becomes the property of the Hartford Life Insurance Company. It will be observed that members have no present interest in the fund, except in the income therefrom which is to be used and applied for the specific purpose of paying in part mortuary assessments. The fund itself is to remain intact, so far as members are concerned, until the company shall have failed to pay a death loss established in the manner indicated. Under the safety fund policy a limit is placed upon the amount of assessments, each assessment being made at the attained age, but there is no limit whatever upon the number of assessments that may be made to meet and discharge the mortuary claims. The company ceased to issue policies, assessment in character, in March, 1899, and no new risks have since been added to the safety fund membership. The present members are subject to the inexorable laws of nature and are growing older with each advancing year, consequently the rate of mortality is ever increasing, making necessary an increase in the number of assessments from year to year. The company fully realizing the impracticability of further pursuing assessment insurance has created a class of insurance for safety fund policy-holders who desire to exchange their policies for those on a legal reserve basis, and now extends to all of its safety fund policy-holders in good standing, without distinction or discrimination of any kind, an invitation to make this exchange. Upon issuing the new policy the company admits the insured at the rate of premium fixed for his age of entry as an insurant under

the safety fund policy; takes him without medical examination, and allows on account of first year's premium such an amount as he may have contributed to the safety fund, not exceeding \$10 for each \$1,000 of insurance; computes, upon the basis of the Actuaries' or Combined Experience Table of Mortality, with compound interest at four per cent. per annum, the reserve that would have accumulated had said safety fund policy originally been a legal reserve policy, said computation being made as of the date of said new policy, and said policy to contain no provisions whatever for preliminary term insurance. The reserve so calculated to become a lien upon said new policy and to bear interest at five per cent. per annum, payable at the time or times when the premium upon the policy is made payable, and unless sooner paid, to be, with all accumulated interest, deducted from the face value of the policy at its maturity.

In response to the many inquiries made of this Department as to the condition of the Safety Fund held by the Security Company in trust for the policy-holders in the safety fund department of the Hartford Life Insurance Company, an examination of the same was commenced on July 19, 1899. The amount of the Safety Fund, as reported by the company in its annual statement as of December 31, 1898, was \$1,190,018.82. The examination disclosed all investments to have been legally made. On inquiry into the value of the securities it was determined that there existed a total depreciation in values of \$81,960, which amount the company deducted in its statement as of December 31, 1899. The actual condition of the safety fund on June 30, 1899, as found on examination was —

Men's division,	.	.	.	.	\$1,065,130.69
Women's division,	.	.	.	.	117,086.53
					<hr/>
					\$1,182,217.22
Depreciation,	.	.	.	.	81,960.00
					<hr/>
Total, Department's valuation,	.				\$1,100,257.22

REPORT OF RECEIVERS.

CONNECTICUT LIFE INSURANCE COMPANY OF
WATERBURY.

(Formerly Connecticut Indemnity Association.)

FREDERICK A. BETTS, INSURANCE COMMISSIONER, <i>vs.</i> THE CONNECTICUT LIFE INSUR- ANCE COMPANY OF WATERBURY.	}	SUPERIOR COURT, NEW HAVEN COUNTY, October Third, 1899.
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SUMMARY STATEMENT OF ORDERS IN SAID CAUSE
DURING SIX MONTHS PRECEDING, AND OF DO-
INGS OF THE RECEIVER THEREUNDER, AND
ACCOUNT OF THE CONDITION AND PROSPECTS
OF THE ESTATE.

The New Haven Trust Company, receiver in above action, respectfully submits the following summary statement of all orders made in said cause during the six months preceding the date hereof, and of the doings of the receiver thereunder, together with a full and detailed account of the condition and prospects of the estate.

SUMMARY OF COURT FILES AND ORDERS.

- March 22, 1899. Injunction order against The Connecticut Life Insurance Company of Waterbury, its officers, and agents.
- March 29, 1899. Order appointing New Haven Trust Company receiver; ordering delivery of property, books, and papers; ordering inventory to be filed within thirty days; and empowering receiver to institute and continue actions.
- March 30, 1899. Order limiting six months from April 1, 1899, for presentation of claims against company, and appointing John W. Bristol and Edward H. Rogers committee to hear claims, and prescribing advertised notice.
- April 21, 1899. Order approving rules for presentation of claims, drafted by Committee on Claims and the receiver.
- April 26, 1899. Order amending rules for presentation of claims.
- April 7, 1899. Order annulling the charter of defendant, The Connecticut Life Insurance Company of Water-

bury, and dissolving said company, and terminating its corporate existence.

- April 21, 1899. Supplemental order concerning powers and duties of receiver; directing notice by mail of the order concerning presentation of claims to be given to policy-holders; directing receiver to return premiums received becoming due on or subsequent to March 22, 1899; authorizing receiver to employ legal counsel, clerks, etc., to settle and adjust claims subject to approval of court, to sell real estate and execute conveyances, to sell other property, to pay taxes and premiums for insurance necessary for protection of property, to redeem any real or personal property and pay debts or obligations for which said property may be held, to execute releases and other instruments required in collection of mortgages in this and other jurisdictions, to pay all expenses of receivership from general assets, and if general assets insufficient to use avails of specific funds for expenses chargeable against such funds; and directing the receiver, with the committee, to hear and decide upon the claims presented.
- April 26, 1899. Order extending time of filing inventory to June 1, 1899.
- May 2, 1899. Order appointing H. G. Filley of Waterbury appraiser of furniture, safes, and other personal property in the office of defendant.
- May 26, 1899. Inventory and statement of assets filed by receiver.
- June 7, 1899. Order authorizing receiver to receive securities on deposit with State Treasurer, and to hold and administer the same pursuant to further orders of court.
- June 23, 1899. Order directing C. M. Platt and L. A. Platt to deliver to receiver certain securities in their possession and claimed by them as collateral security, such delivery to be for purposes of collection and without prejudice to the rights of said Platts as such rights may thereafter be established.
- May 26, 1899. Application by receiver, and order, that the Manufacturer's National Bank of Waterbury show cause why it should not surrender to receiver property described in said application.
- June 19, 1899. Finding of court on issue raised by Manufacturer's Bank on above application of receiver, and order of court requiring delivery of securities in question to the receiver.

September 19, 1899. From above finding and order the Manufacturer's Bank has made an appeal to the Supreme Court, the Manufacturer's Bank and the receiver, respectively, filing requests for finding, and the court filing, its amended finding in said matter.

THE RECEIVER'S DOINGS THEREUNDER.

The receiver immediately took possession of all the property, assets, and books of the defendant, and occupied the offices of the company at Waterbury, until just prior to the 1st of July, 1899, when all of the furniture and fixtures of the company which were not required for use by the receiver were sold, and the remainder, together with the records of the company, were brought to New Haven, to the office established in connection with the office of the receiver, where they now are.

The receiver duly gave notice by advertisement of the order directing presentation of claims, and gave notice as required by the orders of the court, to creditors, policy-holders, and beneficiaries of policies.

The cash received for premiums becoming due on or subsequent to March 22, 1899, has been returned to the senders.

The receiver, after the passage of the order of April 7, 1899, annulling the charter of defendant, appeared in all cases known to be pending in the courts of the State of Connecticut; and on its motion all of said cases were terminated and dismissed by the courts respectively.

In the several actions pending against the defendant in other states at the time the defendant's charter was annulled, the receiver has made no appearance. The receiver has not appeared in the courts outside of the jurisdiction of Connecticut.

On May 26, 1899, the receiver filed an extended inventory and report of the assets of the defendant, as on file, including therein a sworn appraisal of the furniture and fixtures in the offices of the company at Waterbury by the appraiser appointed therefor.

In accordance with the order of June 7, 1899, the State Treasurer delivered to the receiver the securities which had been deposited by the defendant on November 9, 1896.

The receiver has made an effort to secure from the Insurance Commissioner of Missouri the one thousand dollar bond deposited with him, but has not yet succeeded in obtaining it.

Claims against Stockholders.

The receiver has investigated as far as possible the claims against the stockholders for unpaid balances on their stock, and

their ability to respond to demand, a list of which claims was set out in Schedule "D" of the inventory. It has made demand upon said stockholders for payment, and has received the sum of \$518.49. Two actions have been instituted on stockholders' liability not evidenced by note, for an aggregate of \$784, and three actions on stockholders' liability evidenced by note, aggregating \$2,800; in all of which actions demand has been made by an officer for the disclosure of property to attach, but it has not been possible to secure the claims and said actions have not, therefore, been returned to court. Other actions have been instituted, namely: five actions on stockholders' liability not evidenced by note, aggregating in amount \$11,107.55; and three actions for stockholders' liability evidenced by note, aggregating \$2,729.68; in all of which actions attachments have been made and the writs returned to court.

Platt Collateral.

In accordance with the order of June 23, 1899, Clark M. Platt and Lewis A. Platt delivered to the receiver the securities claimed to be held by them as collateral security for indebtedness due from the company. In the summarized cash account filed herewith is a separate statement of the receipts and disbursements on account of this collateral. As appears by said cash account, one mortgage (the Wagner mortgage) has been collected in full. Foreclosure action has been instituted and is now pending on the Guernsey and Wooding mortgage. Foreclosure action has been instituted and is now pending in Spokane, Washington, upon the land there mortgaged by H. W. and Jennie Louise Lake. The receiver is in negotiation with the attorneys for defendants in that case, for an agreement by which the title to the property there may be held and sold under the direction of the receiver, and the proceeds held to await the final determination of the claims of the parties, by which agreement it is hoped to avoid the necessity of protracted litigation in that action in Washington. A complaint for the foreclosure of the mortgage of H. W. Lake in Waterbury has been prepared, but has not been served, said Lake having filed his petition in bankruptcy, in the United States Bankruptcy Court in this jurisdiction, and no trustee having been yet appointed. The Belden land, which formed a part of the Platt security, is subject to a mortgage, on which the receiver

has deemed it best to keep up interest payments, and has been receiving from the land rent exceeding in amount such interest payments. The land is in the hands of a real estate broker for sale. The receiver is in negotiation with the holder of the equity and of a second mortgage on the land covered by the McLean mortgage, as a result of which the receiver hopes to acquire title to said land without the expense of foreclosure. Concerning the other securities included in the said Platt collateral, the receiver has been in correspondence with the several debtors, and is proceeding with the collection of said claims as rapidly as possible.

The receiver has employed assistance, and has been examining and investigating the affairs of the company, with a view to collecting every available asset, but with the exception of the matters above stated has not yet been able to secure said assets.

A further statement of some of these matters, especially as relates to the prospects for the future, will be found in the accompanying account of the condition and prospects of the estate.

ACCOUNT OF CONDITION AND PROSPECTS.

Summarized Cash Statement to September 27, 1899.

THE NEW HAVEN TRUST COMPANY, *In account with*

THE CONNECTICUT LIFE INS. COMPANY, *Receivership.*

<i>Dr.</i>	
To cash on hand, March 28, 1899,	\$360.21
“ sale of furniture and fixtures,	489.40
“ received from stockholders for unpaid subscriptions and interest,	518.49
“ received from agents, agency accounts,	34.21
“ bills receivable accounts,	142.42
“ received from policy-holders, premiums due on or subsequent to March 22, 1899,	979.59
“ received from policy-holders, premiums due prior to March 22, 1899,	241.11
“ interest,	403.15
“ rent,	50.00
	<u>\$3,218.58</u>

Cr.

By amount of premiums due on and subsequent to March 22, 1899, returned to policy-holders in accordance with the order of Court, dated April 21, 1899,	\$979.59
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By cash for salaries,	\$675.00
“ minor expenses,	338.65
“ legal expenses,	575.00
“ rent,	325.00
By balance on hand,	325.34
	<hr/>
	\$3,218.58

*Cash Statement on account of Collateral Securities delivered to
Receiver under order of June 23, 1899.*

THE NEW HAVEN TRUST COMPANY, *In account with*
C. M. & L. A. PLATT COLLATERAL.

Dr.

To cash, C. H. Wagner, principal of mortgage,	\$1,204.00
“ “ interest on above,	30.10
“ interest on Joy mortgage,	30.00
“ interest on Hine mortgage,	25.00
	<hr/>
	\$1,289.10

Cr.

By cash, in matter of Spokane mortgage of H. W. and Jennie Louise Lake,	\$18.00
interest on loan,	31.25
on account legal expense Spokane foreclosure,	50.00
on hand to balance,	1,189.85
	<hr/>
	\$1,289.10

STATEMENT OF CONDITION AND PROSPECTS.

A full statement of the possible assets, and of their condition as it appeared to the receiver at that time, is contained in the inventory filed May 26, 1899. The receiver can report but little additional to such statement, further than the matter which is set forth in the returns made herewith.

The securities set forth in Schedule “C” of the inventory, which were then in the hands of the State Treasurer, are now in the hands of the receiver intact.

The actions referred to in the returns made herewith, brought against stockholders, wherein property has been attached to secure the claims, are for the recovery of an aggregate of \$13,-837.23. This amount probably represents approximately the most that can be collected on the claims set forth in Schedule “D” of the inventory. Contests are expected in all of the actions

referred to. Those stockholders appearing in said schedule against whom no suits have been brought are most of them irresponsible, the largest claim therein, namely, that against H. W. Lake for \$27,062.18, being uncollectible, said Lake having filed his petition in bankruptcy, and having no visible assets for the payment of unsecured claims.

Notice has been given to the receiver, that with few exceptions, the notes of stockholders evidencing liability for unpaid stock are claimed by certain individuals as collateral security for advancements made to the company. Such claim renders the eventual results of collections more uncertain, but will be contested by the receiver, and it is believed cannot be successfully maintained by the claimants.

Concerning the balance due from agents, set forth in Schedule "E" of the inventory, the receiver has nothing to add to what was stated in the inventory. These claims are being investigated from the books and records of the company, and the receiver will prosecute such of the claims as can be realized, but regards the value of said claims as very uncertain. The same may be said of the claims set forth in Schedule "F."

Nothing can be added by the receiver as to the securities named in Schedule "G" of the inventory, further than is set forth in the returns made herewith.

NEW HAVEN TRUST COMPANY,

By WHITE & DAGGETT,

Its Attorneys.

Since the foregoing report of the receiver was filed in this office, the following action has been taken in the matter of said receivership:

November 1, 1899. Application was made by receiver for authority to call in subscription on capital stock.

November 10, 1899. Order entered authorizing and directing receiver to call in balance remaining unpaid on stock subscriptions.

January 10, 1900. Application of receiver for extension of time for presentation of claim by one Abram Sherman.

January 12, 1900. Order entered extending time for presentation of Sherman claim, to February 1, 1900..

- February 17, 1900. Application of receiver for instructions concerning the making of an assessment on policy-holders. This application is still pending.
- February 17, 1900. Application of receiver for authority to compromise claims of George E. Tracy and H. B. Smith.
- February 23, 1900. Order entered authorizing compromise of Tracy and Smith claims.

NATIONAL LIFE ASSOCIATION.

OFFICE OF THE RECEIVER,
OF THE
NATIONAL LIFE ASSOCIATION,
HARTFORD, CONN.

February 10, 1900.

To the Hon. E. L. SCOFIELD,
Insurance Commissioner,
State of Connecticut.

MY DEAR SIR: Upon petition of the directors and stockholders of the National Life Association, the undersigned was appointed receiver of the same by the Superior Court of Hartford county, State of Connecticut, on July 7, 1899. On the same date the court dissolved the corporation. The court appointed John M. Holcombe of Hartford, together with the receiver, as appraisers. Messrs. T. M. Maltbie and L. E. Stanton of Hartford were appointed a committee on claims, and the court ordered that all claims against the association should be presented to this committee, on or before the first of December, 1899, and that the said committee should report to the court by January 1, 1900. On account of the large number of claims being presented, and also the policy-holders of the association being scattered throughout the United States, upon a petition of the receiver and committee on claims the court granted an extension to the first of January, 1900, for claims to be presented, and to the first of April, 1900, for the committee to make report on the same.

On October 8, 1899, the appraisers filed with the court an inventory and statement of assets, showing a total amount of \$87,742.63. They also made a report, accompanying the inventory, making a detailed statement of all the assets of the association, their condition, etc.

RECEIPTS.

Received from all sources July 7th to Dec. 31, 1899, . . . \$88,036.60

DISBURSEMENTS.

Clerical Services, \$2,963.29

Redemption of Collateral Loans,	\$37,000.00
Real Estate Expenses,	4,077.39
Legal Expenses,	727.91
Incidentals,	3,161.19
	<hr/>
Total disbursements,	\$47,929.88
	<hr/>
Balance on hand,	\$40,106.72

All of which is respectfully submitted,

FREDERICK A. BETTS,

Receiver.

QUADRENNIAL EXAMINATIONS.

Complying with the requirements of Section 2857, quadrennial examinations of the Connecticut General Life Insurance Company, The Connecticut Mutual Life Insurance Company, and the Ætna Life Insurance Company have been made during the past year.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY.

Report on examination of the affairs and condition of the Connecticut General Life Insurance Company to determine the accuracy of the statement filed by the company as of December 31, 1898, was filed June 21, 1899.

REAL ESTATE.

The examination of real estate owned by the company of \$377,003.07 disclosed that while the company deducted in its annual statement, for depreciation in real estate, \$63,616.89, the appraisements made were thought to require a further deduction of \$50,000.

LOANS ON BONDS AND MORTGAGES.

The total amount of loans on bond and mortgage security, \$1,871,575.42, was found to consist largely of loans upon farms for small amounts, of late years to have been placed with considerable care and judgment. All the papers relating to these

loans were carefully inspected, and it was found that suitable care had been exercised. The appraisals which have been made show that the loans are well sustained, and no deduction has been deemed necessary under this item.

POLICY LOANS.

This item, \$152,419.35, was examined. It was found that on a certain class of policies the company loans an amount in excess of its reserve. A certain class of policies issued by the company and known as "Savings Endowments," the distinguishing feature being the accumulation of dividends on the Tontine plan, the company loans up to within the value of the policy. This point is one which is in open discussion generally, as to the right of a company to loan upon its policies in excess of the ninety per cent. of the reserve required by law, yet within the limit of the Tontine accumulations on the policy. With the possible exception as to the right of a company in its relation with all of its policy-holders to make loans in excess of ninety per cent. of the reserve on any policy, and the further exception of the deduction of \$50,000, resulting from the appraisal of the company's realty, the method of conducting the affairs of this company is one that merits approval. The following is a statement of assets and liabilities as found on examination:

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered,.....	\$377,003.07	
Mortgage loans on real estate, first liens,.....	1,871,575.42	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	775.00	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	152,419.35	
Premium notes on policies in force,.....	46,756.15	
Book value bonds, excluding interest, \$382,-470.85; stocks, \$135,231.20 (Schedule D),.....	517,702.05	
Cash in Company's office, \$553.49; deposited in banks, \$194,538.07,.....	195,091.56	
Bills receivable, \$705.00; agents' debit balances, \$1,106.05,.....	1,811.05	
Totals,.....		\$3,163,133.65

LEDGER LIABILITIES.

Agents' credit balance,.....	\$366.68
Total net ledger assets, as per balance above,.....	\$3,162,766.97

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	31,951.23	
Interest due and accrued on bonds and stocks,..	9,711.00	
Interest accrued on collateral loans,.....	8.13	
Interest due on premium notes, loans, or liens,..	7,770.60	
Interest due and accrued on loans and policies,	3,563.65	
Total interest and rents,.....		53,004.61
Market value not including interest of bonds and stocks over book value, as per (Schedule D),.....		18,245.64
	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$8,041.93	\$11,642.41
Gross deferred premiums on policies outstanding December 31,..	16,014.34	62,232.19
Totals,.....	\$24,056.27	\$73,874.60
Deduct cost of collection, 50% on "new"; 7½% on "renewals,"..	12,028.13	5,540.59
Totals,	\$12,028.14	\$68,334.01
Net amount of uncollected and deferred premiums,.....		80,362.15
Gross assets,.....		\$3,314,379.37

ASSETS NOT ADMITTED.

Agents debit balances, not secured by bonds,...	\$1,106.05	
Bills receivable, unsecured,.....	705.00	
Depreciation in ledger assets to bring same to market value: real estate,.....	113,616.89	
Total,		115,427 94
Total admitted assets,		\$3,198,951.43

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1898, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest,	\$2,726,505.00	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	39,887.00	
Net re-insurance reserve,.....		\$2,686,618.00
Matured endowments due and unpaid,.....	\$10,531.00	
Death losses in process of adjustment or adjusted and not due,.....	5,960.00	

Death losses which have been reported and no proofs received,.....	\$12,178.00	
Net policy claims,.....		\$28,669.00
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....		1,345.20
Premiums paid in advance,.....		3,680.22
Surrender values claimable on policies canceled whose reserves are not included above,.....		4,342.08
Pending in New York Court of Appeals,.....		3,000.00
Liabilities on policy-holders' accounts,.....	\$2,727,654.50	
Gross divisible surplus,	\$321,296 93	
Capital stock paid up,....	150,000.00	471,296.93
Total,.....		\$3,198,951.43

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

Report on examination of the affairs and condition of the Connecticut Mutual Life Insurance Company to determine the accuracy of the statement filed by the company as of December 31, 1898, was filed June 28, 1899.

REAL ESTATE.

The real estate owned, amounting to \$10,977,642.71, consists of property located in Connecticut, Illinois, Missouri, Indiana, Kansas, Michigan, Minnesota, and Ohio, nearly all of which has been acquired by foreclosure. The papers appertaining to the title of each property were all found to be in proper condition and correct.

In the appraisal of the company's real estate there was selected properties aggregating a book value of \$5,899,550.03. This amount deducted from the total book value of the real estate owned, \$10,977,642.71, leaves \$5,078,092.68 unappraised, which properties were allowed to remain at the book value returned by the company. Of the amount appraised, a depreciation in value was found of \$495,156.03, which has been deducted from the annual statement as of December 31, 1898.

All other items of assets appearing in the company's statement were verified by the examiner, and found to be as reported.

The net policy obligations of the company were on a four per cent. basis up to April 1, 1882, since which date, for all new

business written, the company has accumulated a three per cent. reserve, and has, therefore, made no four per cent. calculation. The Department's valuations are shown in the first two items of liabilities.

The third item represents the difference between the Department valuation on a four per cent. basis and the three per cent. reserve as found by the company. The latter is a voluntary liability which has been assumed since April 1, 1882, for the protection of its policy-holders, and has been held in anticipation of a decline in the rate of interest.

The following shows the actual condition of the company on December 31, 1898, as found on examination:

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$10,977,642.71
Mortgage loans on real estate (Schedule B), first liens,.....	28,900,189.39
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	2,300.00
Premium notes on policies in force,.....	904,622.19
Book value bonds, excluding interest, \$18,865,-603.62; stocks, \$473,503.16 (Schedule D),....	19,339,107.78
Cash in Company's office,	1,688,745.26
Bills receivable,.....	5,367.79
Total,.....	\$61,817,975.12

LEDGER LIABILITIES.

Agents' credit balances,.....	10,907.59
Total net ledger assets,	\$61,807,067.53

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$638,619.65
Interest due and accrued on bonds and stocks,..	201,744.83
Interest accrued on collateral loans,.....	28.75
Interest due and accrued on premium notes, loans, or liens,.....	128,309.40
Rents due and accrued on Company's property or lease,.....	12,572.27
Total rents and interest,	\$981,274.90
Market value (not including interest) of bonds and stocks over book value, as per Schedule D,.....	1,065,955.64

	New Business.	Renewals.
Gross premiums not more than three months due after period of grace, unreported on policies outstanding December 31, 1899,...	\$19,615.37	\$78,357.69
Gross deferred premiums on policies outstanding December 31, 1899,.....	30,824.38	288,023.80
Totals,.....	\$50,439.75	\$366,381.49
Deduct cost of collection, 26.65 per cent. on "new"; 62.5 per cent. on "renewals,".....	13,442.19	22,898.84
Totals,	\$36,997.56	\$343,482.65
Net amount of uncollected and deferred premiums,.....		\$380,480.21
Less balance of loading on uncollected and deferred premiums,.....	47,023.22	333,456.99
Gross assets,.....		\$64,187,755.06

ASSETS NOT ADMITTED.

Bills receivable, unsecured,.....	\$5,367.79
Depreciation in ledger assets to bring same to market value: real estate,.....	495,156.03
Total,.....	500,523.82
Total admitted assets,	\$63,687,231.24

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,.....	\$53,538,699.00
Same for reversionary additions,	1,056.00
Additional reserve by Company's standard, viz: The American table and 3 per cent. interest on new insurance written on or since April 1, 1882,.....	1,823,059.00
Net re-insurance reserve,.....	\$55,361,814.00
Matured endowments due and unpaid,.....	\$9,372.00
Death losses due and unpaid,.....	28,198.50
Death losses in process of adjustment or adjusted and not due,.....	80,925.00
Death losses which have been reported and no proofs received,.....	68,394.00
Death losses and other policy claims resisted by the Company not yet outlawed,.....	40,392.00
Net policy claims,.....	227,281.50

Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	\$782,437.17
Premiums paid in advance,.....	34,854.53
Surrender values claimable on policies canceled whose reserves are not included above,.....	241,360.00
Additional special reserves for term policies and annuities,. . .	18,098.00
Liabilities on policy-holders' accounts,.....	\$56,665,845.20
Gross divisible surplus,.....	7,021,386 04
Total,.....	\$63,687,231.24

ÆTNA LIFE INSURANCE COMPANY.

Report on examination of the affairs and condition of the Ætna Life Insurance Company, to determine the accuracy of the statement filed by the company as of December 31, 1898, was filed December 28, 1899.

REAL ESTATE.

The real estate owned has all been acquired by foreclosure, the book value of which is \$471,631, and consists of 105 pieces of property, located as follows:

	No.	Book Value.
Connecticut (company's office building),	1	\$250,000.00
Indiana,	44	104,581.00
Illinois,	57	94,070.00
Minnesota,	2	18,980.00
New Jersey,	1	4,000.00
Total,	105	\$471,631.00

The papers relating to the title to the several properties were carefully examined and found to be in legal form and correct, and the value of said properties as reported by the company was found to be well sustained by appraisement.

BONDS AND MORTGAGES.

The amount of principal unpaid, loaned on the security of bonds and mortgages at close of 1898 was \$22,333,492.31, comprising 17,811 loans. There was paid of this amount from December 31, 1898, to October 1, 1899, 2,346 loans, amounting to

\$3,863,708.24, leaving this amount to be verified, which was accordingly done by inspection of the mortgage ledger and cash account.

All records, papers, books, and memorandums relating to each loan in force at the date of the examination were carefully inspected and examined, and it was found that the papers relating to each loan were in legal form, that loans were made within legal requirements, and the amount reported by the company was correct. The papers of all loans are examined by the company's counsel, as to the correctness of same, and passed upon by them.

It was found that the company, in making loans, does not take into consideration the improvements, but confines its loans to land values only.

BONDS AND STOCKS.

Schedules in detail were made, and the securities all examined, counted and checked off, and their ownership by the company confirmed by an investigation of its records.

The book value, \$15,369,030.87, and market value in excess of book value, \$1,236,820.43, reported by the company in their annual statement, was verified by comparison with the closing market quotations of December 31, 1898.

Where interest on bonds was in default for one year the status of each investment was investigated, and the result showed that the company carries these securities at a conservative valuation.

The par value of securities where default in interest was found was \$745,476.13. These cost \$682,465.11, the book value of which is \$501,492.12. The balance of the securities, amounting to \$14,867,538.75 (book value), are bonds and stocks on which no default had occurred in interest or dividend, and had a convertible market value.

As to bonds sold, matured, or called, and stocks sold, the entries showing each transaction were examined, and it was found that the company had all the securities called for in its statement.

CASH ON HAND AND IN BANKS.

The total amount of deposits in various banks, December 31, 1898, was \$6,815,194.97. Certificates from all banks, in verifi-

cation of this item, were duly obtained. The amount of cash on hand, \$200,343.88, was found to be as claimed.

COLLATERAL LOANS.

All loans secured by pledge of bonds and stocks were examined and found to be well within the legal requirements. These loans amounted to \$537,321.14. The market value of same was \$796,186.

LOANS TO POLICY-HOLDERS.

Schedules in detail and in seriatim order were made of policy loans, premium notes and liens. These were checked off and found to be amply sustained by the reserve as computed by this Department on its own valuation registers. The company had outstanding policy loans, premium notes and liens on 52,325 policies to the amount of \$2,010,056.88. The reserve on same as computed by this Department was \$5,471,494.

INTEREST.

The total amount of interest and rents due and accrued was \$844,034.33. This was verified by the examination.

Interest accrued on bonds and mortgages, \$427,278.70. Interest in default for 1897 on bonds and mortgages, \$65,881.76. Interest due and accrued on bonds and stocks was \$141,216.31. Interest due and accrued on collateral loans, \$5,067.87. Interest due on policy loans, premium notes, and liens, \$192,769.22; on all other assets, \$11,820.47.

Defaulted interest is annually charged off from year to year, and thus the interest account includes but one year's interest due upon any investment.

The total net amount of uncollected and deferred premiums, on both new business and on renewals, reported as \$401,010.79, was confirmed by a careful examination of company's records.

LIABILITIES.

The net present value of all the outstanding policies

in force December 31, 1898, as computed by the

company was	\$41,733,643
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Deduct net value risks re-insured in authorized

companies,	42,464
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Net reserve liability,	\$41,691,179
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The net reserve as computed by the department on the four per cent. Actuaries' Table of Mortality, less net value of re-insurances, was \$41,080,742. This leaves a special reserve liability assumed by the company on certain forms of policies of \$610,437. The policy registers of the company were carefully compared with the department's valuation registers, in order to confirm the basis of valuation. No discrepancies, other than those clerical in nature, were disclosed.

POLICY CLAIMS.

The net policy claims (including matured endowments due and unpaid of \$56,017 reported at \$194,412.44) were verified as reported. There were no unpaid claims December 31, 1898, where proofs of loss in proper form had been received. The amount of losses on account of deaths occurring in 1898, and on which notices were not received until after January 1, 1899, was \$131,458.

Claims resisted by the company, reported at \$3,000, were found to exist. This item represents two claims, one for \$1,000 and the other for \$2,000. On the claim for \$2,000 the company has since received judgment in its favor.

The amount of unpaid claims on deaths occurring in 1898 was \$16,969. These were investigated and the delayed action seemed to be fully warranted.

ALL OTHER LIABILITIES.

Included in item nine, reading "Unpaid dividend or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums, \$721,498.05," is \$564,188.10, which is the total accumulated dividends to December 31, 1898, on all terminal endowment policies issued containing the Tontine feature. This is carried as a pure liability, and is not in any sense included in the surplus.

These policies are not wholly Tontine in character, inasmuch as it is optional with the assured whether he draws his total accrued dividends at the five year intervals or not, but the dividends are regularly apportioned to each policy-holder.

The amount of deferred dividends, \$564,188.10, together with the balance of this item, \$157,309.95, was found to be as reported.

Item eleven, salaries, rents, expenses, etc., due and accrued, was estimated by the company at \$20,000, and so charged. This was found on examination to more than cover that liability, the correct figures being \$5,339.00 life department, and \$1,112.53 accident department, total, \$6,451.53.

SURPLUS.

The surplus, as reported in the annual statement for the year 1898, was \$5,495,052.02, which is the total surplus of the three departments, and is for the protection of all of its policy-holders, whether participating, non-participating, or accident. The three departments are distinct, and all investments held for the credit of either are, in each case, marked and correspond with the records as shown by each department. In this way the actual earnings of the respective departments are easily determined.

The following statement shows the condition of the company on December 31, 1898, as found on examination completed November 1, 1899:

ASSETS.

COMPANY'S STATEMENT.

Value of real estate,....	\$471,631.00
Loans on bond and mortgage,.....	22,333,492.31
Loans on collateral security,.....	537,321.14
Loans to policy-holders,.....	1,466,855.00
Premium notes and liens on policies in force,.....	540,104.82
Bonds and stocks, book value,.....	15,369,030.87
Bands and stocks, market value over book value,.....	1,236,820.43
Cash in office,.....	200,343.88
Cash in banks,.....	6,815,194.97
Agents' ledger balances (secured),.....	11,181.27
Interest and rent due and accrued and bills receivable,.....	844,034.33
Premiums uncollected and deferred,.....	401,010.79
	<hr/>
	\$50,227,020.81

LIABILITIES.

Actuaries' 4% reserve,.....	\$41,691,179.00
Present value of matured installment policies not yet due,...	27,612.00
Matured endowments due and unpaid,.....	56,017.00
Death losses awaiting claimants on which only notices were received,.....	21,571.00
Death losses in process of adjustment,.....	113,824.44
Policy claims resisted,.....	3,000.00

Accounts payable,.....	\$20,000.00
Premiums paid in advance,.....	17,520.82
Surrender value of canceled policies,.....	9,474 00
Unpaid dividends due policy-holders,.....	157,309.95
Accumulated dividends on terminal endowment policies which contain the Tontine feature,.....	564,188.10
Reserve on accident policies,.....	223,723.19
All other liabilities in Accident Department,.....	76,549.29
Total liabilities,.....	\$42,981,968.79
Capital stock, paid-up,.....	1,750,000.00
Gross divisible surplus,.....	5,495,052.02
	<u>\$50,227,020.81</u>

COMPARISONS.

The following tables of comparison are all based upon the same companies operating in this State during each entire year, namely, five Connecticut companies, twenty companies of other states, and three industrial companies. This year the figures of industrial companies have been separated from those of companies of other states :

INCOME.

Location.	Premiums.		Interest on Mortgages and Collateral Loans.		Interest and Dividends on Bonds and Stocks.	
	1898	1899	1898	1899	1898	1899
Connecticut, \$	15,533,922.94	16,899,353.67	4,579,329.05	4,146,125.60	1,995,538.15	2,307,624.00
Other States	187,400,031.69	206,820,082.97	21,966,416.77	22,359,369.43	22,832,212.13	24,859,646.23
Industrial,	46,015,775.28	52,818,293.27	1,429,197.36	1,630,846.22	1,259,718.75	1,552,250.24
Total,	\$ 248,949,729.91	276,537,729.91	27,974,943.18	28,136,341.25	26,087,469.03	28,719,520.47

Premium receipts increased in 1899 over 1898 as follows :

Connecticut Companies,	\$1,365,430.73
Companies of Other States,	19,420,051.28
Industrial Companies,	6,802,517.99
A total increase in 1899 of	<u>\$27,588,000.00</u>

Receipts of interest on mortgages and collateral loans of Connecticut companies decreased in 1899 \$433,203.45, while companies of other states increased \$392,952.66, and industrial companies received \$201,648.86 more than in 1898. Receipts of

interest and dividends on bonds and stocks increased in 1899 over 1898 —

Connecticut Companies,	\$312,085.85
Companies of Other States,	2,027,434.10
Industrial Companies,	292,531.49
A total increase in 1899 of	\$2,632,051.44

Location.	Rents.		From all other Sources.		Total Income.	
	1898	1899	1898	1899	1898	1899
Connecticut,	\$478,563.09	\$561,346.78	\$908,597.13	\$1,183,218.05	\$23,495,950.36	\$25,097,668.10
Other States,	5,368,522.67	5,743,519.70	4,739,381.00	5,740,510.72	242,306,564.26	265,523,129.05
Industrial,	733,163.36	813,971.49	223,752.42	411,315.57	49,661,612.17	57,226,676.79
Total, \$	6,580,258.71	7,118,837.97	5,871,730.55	7,335,044.34	315,464,126.79	347,847,473.94

Receipts from rents and all other sources increased in 1899 over 1898 —

Connecticut Companies,	\$357,404.61
Companies of Other States,	1,376,126.75
Industrial Companies,	268,366.28
A total increase in 1899 of	\$2,001,897.64

Income exceeded disbursements, in 1899, \$110,937,969.64, an increase over 1898 of \$13,283,946.64.

DISBURSEMENTS.

Location.	Paid Policy-holders: Death and Endowments.		Paid for Surrendered Policies.		Dividends Paid to Policy-holders.	
	1898	1899	1898	1899	1898	1899
Connecticut,	\$9,391,808.68	\$10,113,257.75	\$1,823,023.38	\$1,462,553.30	\$2,450,929.26	\$2,565,511.49
Other States,	70,209,578.91	79,346,813.63	23,283,537.09	20,087,340.31	16,201,485.55	16,818,975.10
Industrial,	14,361,485.44	16,221,529.22	928,689.24	1,106,943.42	911,991.08	1,349,603.22
Totals, \$	93,962,873.03	105,681,600.60	26,035,249.71	22,656,837.03	19,564,405.89	20,734,179.81

Payments for death claims and to endowment policy-holders in 1899 exceeded those of 1898 —

Connecticut Companies,	\$721,449.07
Companies of Other States,	9,137,234.72
Industrial Companies,	1,860,043.78
A total increase in 1899 of	\$11,718,727.57

The amount paid in 1899 for surrender of policies by Connecticut companies decreased from 1898 \$360,470.08, and by companies of other states, \$3,196,196.78, while the industrial companies paid \$178,254.18 more than in 1898.

Payments of dividends in 1899 to policy-holders increased over 1898 —

Connecticut Companies,	\$114,582.23
Companies of Other States,	617,489.55
Industrial Companies,	437,702.14
A total increase in 1899 of	\$1,169,773.92

Location.	Paid Annuitants.		Taxes.		Commissions.	
	1898	1899	1898	1899	1898	1899
Connecticut,	\$18,491.78	\$21,038.86	\$733,464.02	\$787,480.72	\$1,689,706.40	\$1,949,111.61
Other States,	3,332,160.07	3,623,957.03	3,449,048.27	4,284,676.15	23,468,188.47	28,352,640.07
Industrial,	5,026.42	8,156.15	713,581.93	974,568.47	9,760,368.95	11,513,666.72
Totals,	\$ 3,355,678.27	3,653,152.04	4,896,094.22	6,046,725.34	34,918,263.82	41,815,418.40

Location.	Salaries, Fees, and all other Disbursements.		Total Disbursements.	
	1898	1899	1898	1899
Connecticut,	\$2,370,196.91	\$2,742,593.33	\$18,477,620.43	\$19,641,547.06
Other States,	22,571,309.18	21,283,323.95	162,515,307.54	173,797,726.24
Industrial,	10,136,036.50	12,295,673.80	36,817,179.56	43,470,231.00
Totals,	\$ 35,077,542.59	36,321,591.08	217,810,107.53	236,909,504.30

Annuity payments were also paid more in 1899 than in 1898, the increase being —

Connecticut Companies,	\$2,547.08
Companies of Other States,	291,796.96
Industrial Companies,	3,129.73
A total increase in 1899 of	<u>\$297,473.77</u>

Payments for commissions in 1899 exceeded those of 1898 by a large amount, as represented below:

Connecticut Companies,	\$259,405.21
Companies of Other States,	4,884,451.60
Industrial Companies,	1,753,297.77
A total increase in 1899 of	<u>\$6,897,154.58</u>

Payments in 1899 for taxes, salaries, etc., increased over 1898; with the Connecticut companies, \$426,413.12, and the industrial companies, \$2,420,623.84, while the companies of other states show a decrease from 1898 of \$452,357.35.

ASSETS.

Location.	Real Estate.		Loans on Bond and Mortgage.		Loans on Collateral.	
	1898	1899	1898	1899	1898	1899
Connecticut, \$	14,874,710.22	15,534,093.89	64,333,867.52	62,515,256.08	4,917,454.37	6,008,543.96
Other States,	111,862,137.93	115,733,760.46	349,157,461.38	358,836,823.88	79,029,779.27	93,178,623.01
Industrial,	13,933,925.31	16,228,950.14	29,856,841.27	33,292,731.92	831,742.41	1,232,234.40
Totals, \$	140,675,773.46	147,496,809.49	443,353,170.17	454,644,811.88	84,778,976.05	103,419,451.37

Real estate holdings by all the companies increased in 1899 over the previous year —

Connecticut Companies,	\$659,388.67
Companies of Other States,	3,871,622.53
Industrial Companies,	2,290,024.83
A total increase in 1899 of	<u>\$6,821,036.03</u>

The Connecticut companies reduced their loans on bond and mortgage during 1899, \$1,823,611.44, while companies of other states increased their loans on the same security, \$9,679,362.50, and the industrial companies, \$3,435,890.65.

Investments in collateral loans were increased by all the companies during 1899 —

Connecticut Companies,.....	\$1,091,089.59
Companies of Other States,.....	17,148,843.74
Industrial Companies,.....	400,541.99

A total gain over 1898 of..... \$18,640,475.32

Location.	Premium Notes and Policy Loans.		Stocks and Bonds.		Cash in Office and Bank.		Interest and Rents, Due and Accrued.	
	1898	1899	1898	1899	1898	1899	1898	1899
Conn.,	\$ 1,862,792.96	1,708,562.49	49,844,712.74	57,591,298.42	10,450,856.91	8,593,978.70	2,233,400.39	2,134,703.51
Other States,	11,141,352.70	11,970,266.91	563,164,888.05	631,172,777.80	52,778,083.85	51,864,078.67	12,323,412.42	13,268,745.11
Industrial,	650,626.33	810,200.54	32,653,127.22	39,515,942.42	4,516,480.84	5,097,110.30	889,432.77	1,007,989.90
Totals,	\$ 13,654,771.99	14,489,029.94	645,662,728.01	728,280,018.64	67,745,421.60	65,555,167.67	15,446,245.58	16,411,438.52

The Connecticut companies reduced their assets during 1899 on premium notes and liens on policies in force, and loans made to policy-holders on company's policies assigned as collateral, \$154,230.47, while companies of other states increased this asset \$828,914.21, and likewise industrial companies \$159,574.21 in the same period.

In stocks and bonds a large increase over 1898 is shown, as follows:

Connecticut Companies,.....	\$7,746,585.68
Companies of Other States,.....	68,007,889.75
Industrial Companies,.....	6,862,815.20

A total gain in 1899 of..... \$82,617,290.63

The cash in office and bank held by companies of Connecticut was \$1,856,878.21 less, December 31, 1899, than at the same date in 1898; this also was the case with companies of other states, their decrease being \$10,914,005.18, while the industrial companies had \$580,629.46 more cash on hand than was reported in 1898.

The amount due and accrued on interest and rents was \$98,696.88 less in the case of Connecticut companies, but in the case of companies of other states was \$945,332.69, and of industrial companies \$118,557.13 more than in 1898.

Location.	Unpaid and Deferred Premiums.		All other Assets, Less Deduction.		Total Admitted Assets.	
	1898	1899	1898	1899	1898	1899
Connecticut, \$	1,579,894.67	1,741,425.25	3,409.94	—50,179.09	150,106,099.72	155,777,688.21
Other States,	22,602,028.96	23,137,435.67	—142,052.12	166,528.00	1,201,917,092.44	1,302,329,039.51
Industrial,	1,550,210.98	2,210,146.97	—240,329.05	—200,323.10	84,647,058.08	99,195,033.49
Totals, \$	25,732,134.61	27,089,007.89	—378,971.23	—83,974.19	1,436,670,250.24	1,557,301,761.21

There was an increase in unpaid and deferred premiums by all the companies, viz.:

Connecticut Companies,.....	\$161,530.58
Companies of Other States,.....	535,406.71
Industrial Companies,.....	659,935.99

Total increase for 1899 over 1898,..... \$1,356,873.28

The admitted assets of companies increased in 1899 over 1898 as follows:

Connecticut Companies,.....	\$5,671,588.49
Companies of Other States,.....	100,411,947.07
Industrial Companies,.....	14,547,975.41

Total increase in Admitted Assets,..... \$120,631,510.97

LIABILITIES.

Location.	Premium Reserve (less Re-insurance).		Policy Claims Due and Unpaid.		Death Losses not yet Due.	
	1898	1899	1898	1899	1898	1899
Connecticut, \$	128,515,982.00	133,992,215.00	118,805.50	136,211.50	427,831.67	542,173.17
Other States,	990,613,467.46	1,072,304,491.22	1,298,340.85	1,468,139.34	5,442,917.84	5,985,459.26
Industrial,	64,555,530.00	81,015,574.00	360.00	560.00	272,148.95	136,571.72
Totals, \$	1,183,684,979.46	1,287,312,280.22	1,417,506.35	1,604,910.84	6,142,898.46	6,664,204.15

Location.	Claims Resisted.		Dividends Due Policy-holders.		Advance Premiums.	
	1898	1899	1898	1899	1898	1899
Connecticut, \$	50,942.00	106,130.00	1,505,280.42	1,649,940.06	99,454.25	104,979.66
Other States,	669,361.62	770,463.41	1,236,642.11	1,513,587.05	915,312.45	1,108,724.60
Industrial,	31,264.49	109,269.28	47,066.11	31,275.80	179,521.24	250,347.48
Totals, \$	751,568.12	985,862.69	2,788,988.64	3,194,802.91	1,194,287.94	1,464,051.74

Location.	All other Liabilities.		Total Liabilities, excluding Capital.	
	1898	1899	1898	1899
Connecticut,	\$1,740,121.56	\$4,300,204.73	\$132,458,417.40	\$140,831,854.12
Other States,	22,335,394.25	57,452,475.54	1,022,511,436.59	1,140,603,340.42
Industrial,	4,883,596.10	2,420,629.35	69,969,486.89	83,964,227.63
Totals,	\$28,959,111.91	\$64,173,309.62	\$1,224,939,340.88	\$1,365,399,422.17

By an examination of the above tables, which exhibit in detail the various divisions of the liabilities of the same companies doing business in Connecticut in 1898 and 1899, it will be seen that premium reserve has increased \$103,627,300.76, and that the total liabilities have increased \$140,460,081.29 during the past year.

FOREIGN COUNTRIES.

Companies.	No. AND AMOUNT OF POLICIES IN FORCE.				PREMIUMS RECEIVED.	
	No.		Amount.			
	1898	1899	1898	1899	1898	1899
Equitable,	79,864	82,845	\$261,722,707	\$267,047,747	\$9,893,506	\$10,199,654
Germania,	27,151	28,052	36,785,518	38,407,949	1,581,966	1,615,157
Mutual,	58,158	66,612	144,590,410	162,625,185	6,515,658	7,120,167
New York,	68,602	83,050	231,376,545	253,840,670	10,735,688	11,715,407
Totals,	233,775	260,559	\$674,475,180	\$721,521,551	\$23,726,818	\$30,650,335

The above table shows that the business in foreign countries has increased —

	Increased Premiums.	Amount of Insurance Increased.
Equitable,	\$306,148.00	\$5,325,040.00
Germania,.....	33,191.00	1,622,431.00
Mutual,.....	604,509.00	18,034,775.00
New York,.....	979,719.00	22,464,125.00

The tables following exhibit the increase in number of policies and amount of insurance in force, as shown by Connecticut com-

panies and companies of other states, the industrials being separated:

INSURANCE OUTSTANDING.

Location.	No. AND AMOUNT OF POLICIES IN FORCE.				INCREASE.			
	No.		Amount.		No.		Amount.	
	1898	1899	1898	1899	1898	1899	1898	1899
Connecticut,	239,512	253,634	\$477,319,983	\$502,088,885	10,426	14,122	\$18,662,056	\$24,768,902
Other States,	1,913,291	2,088,385	4,892,324,394	5,269,220,854	136,577	175,094	277,999,756	376,896,460
Totals, .	2,152,803	2,342,019	\$5,369,644,377	\$5,771,309,739	147,003	289,216	\$296,661,812	\$401,665,362

Location.	No. AND AMOUNT OF POLICIES IN FORCE.				INCREASE.			
	No.		Amount.		No.		Amount.	
	1898	1899	1898	1899	1898	1899	1898	1899
Industrial,	8,373,375	9,584,733	\$1,247,893,247	\$1,945,095,993	664,213	1,211,358	\$150,677,146	\$247,202,746

SUMMARY OF GAIN AND LOSS EXHIBITS.

CREDITS.

Location.	Loading Earned.		Interest, Rents, etc., Earned.		Cost of Insurance.		Reserves Released by Surrender and Lapse.	
	1898	1899	1898	1899	1898	1899	1898	1899
Connecticut, \$	2,641,834.05	2,857,594.01	7,934,037.84	7,384,547.46	5,803,584.00	6,006,169.89	2,667,177.00	2,265,332.08
Other States,	44,167,849.49	48,323,299.35	65,466,264.24	65,057,924.79	54,645,888.32	58,526,552.04	33,375,839.06	28,675,069.70
Industrial,	22,602,534.95	25,451,376.84	3,725,013.31	4,705,770.25	10,984,104.74	12,562,632.55	3,511,212.68	3,347,164.98
Totals, \$	69,412,218.49	76,632,270.20	77,125,315.39	77,148,242.50	71,433,577.06	77,095,354.48	39,554,228.74	34,287,566.76

The increase in loading in 1899 over 1898 was —

Connecticut Companies,.....	\$215,759.96
Companies of other States,....	4,155,449.86
Industrial Companies,.....	2,848,841.89

The receipts from interest, rents, etc., show a decrease from

1898 in the Connecticut companies of \$549,490.38, and in companies of other states, \$408,339.45, yet the industrial companies made a gain of \$980,756.94 during the year.

Cost of insurance has also increased:

Connecticut Companies,.....	\$202,585.89
Companies of other States,.....	3,880,663.72
Industrial Companies,.....	1,578,527.81

The amount of reserve released by policy-holders surrendering their policies, or allowing them to lapse, decreased during 1899, viz.:

Connecticut Companies,.....	\$401,844.92
Companies of other States,.....	4,700,769.36
Industrial Companies,.....	164,047.70
Total Reserve released,.....	\$5,266,661.98

DEBITS.

Location.	Expenses.		Interest required to Maintain Reserve.		Death Losses and Annuities Incurred.	
	1898	1899	1898	1899	1898	1899
Connecticut,	\$3,943,519.14	\$4,469,915.67	\$4,980,014.14	\$5,202,011.00	\$4,028,921.31	\$4,387,291.22
Other States,	45,930,544.77	52,825,191.59	38,472,069.06	41,676,892.68	42,728,386.88	48,769,285.99
Industrial,	20,287,890.94	24,743,410.26	2,696,447.48	3,049,279.34	12,878,714.94	14,586,772.35
Totals, \$	70,161,954.85	82,038,517.52	46,148,530.68	49,928,183.02	59,636,023.13	67,743,349.56

Expense account shows a large increase over 1898, aggregating \$11,876,562.67 for all the companies, as shown below:

Connecticut Companies,.....	\$526,396.53
Companies of other States,.....	6,894,646.82
Industrial Companies,.....	4,455,519.32

Interest to maintain reserve has increased in 1899, as follows:

Connecticut Companies,.....	\$221,996.86
Companies of other States,.....	3,204,823.62
Industrial Companies,.....	352,831.86

Death claims increased during 1899:

Connecticut Companies,.....	\$358,369.91
Companies of other States,.....	6,040,899.11
Industrial Companies,.....	1,708,057.41

DEBITS CONTINUED.

Location.	Surrender and Lapse Values allowed.		Dividends to Policy-holders.		Dividends to Stock-holders.	
	1898	1899	1898	1899	1898	1899
Connecticut, \$	2,227,627.13	1,771,729.88	*2,815,041.12	2,930,818.71	312,000.00	237,000.00
Other States,	26,713,747.20	23,110,365.20	16,177,835.44	19,393,458.08	127,801.40	120,312.60
Industrial,	1,279,612.35	1,424,945.01	998,033.88	1,369,302.99	340,000.00	340,000.00
Totals, \$	30,220,986.68	26,307,040.09	*19,990,910.44	23,693,579.78	779,801.40	697,312.60

* DEPARTMENT NOTE.—This sum represents the actual dividends paid to policy-holders. The 1899 report included as dividends \$400,000.00 of surplus reserve set aside by Travelers Insurance Co., and charged by it as a liability, but it was incorporated in the tabulations of Total Dividends Paid in 1898, of \$21,170,712, as shown on page xii.

The surrender and lapse values allowed have decreased \$455,-897.25 in the Connecticut companies during 1899, \$3,603,382.00 in companies of other states, while the industrial companies show an increase over 1898 of \$145,332.66.

The companies have taken good care of policy-holders during the year, paying them dividends during 1899 in excess of those of 1898, amounting to \$3,702,669.34, while stockholders were obliged to submit to a decrease of \$82,488.80.

It now appears that the foregoing tables showing an analysis of business done by the same companies operating in this state for each year, 1898-1899, would be incomplete unless tables of percentages followed, to more clearly set forth the relative comparison and results, which disclose the condition of the entire business of these companies operating in this State for 1898-1899. A careful examination of these percentages is requested, and will, doubtless, prove interesting.

PERCENTAGES.

PER CENTUM OF VARIOUS INVESTMENTS TO TOTAL ADMITTED ASSETS.

Location.	Admitted Assets.		Real Estate.		Loans on Bond and Mortgage.		Loans on Collateral.		Premium Notes and Loans.	
	1898	1899	1898	1899	1898	1899	1898	1899	1898	1899
Connecticut,	\$150,106,069.72	\$155,777,688.21	9.91	9.97	42.86	40.13	3.28	3.86	1.24	1.10
Other States,	1,201,917,092.44	1,302,329,039.51	9.31	8.89	29.05	27.55	6.57	7.39	.93	.92
Industrial,	84,647,058.08	99,195,033.49	16.47	16.36	35.27	33.56	.98	1.24	.77	.82
Total and Grand Average, }	\$ 1,436,670,250.24	1,557,301,761.21	9.79	9.47	30.86	29.19	5.90	6.64	.95	.93

Location.	Stocks and Bonds.		Cash in Office and Bank.		Interest and Rents, Due and Accrued.		Unpaid and Deferred Premiums.		All other Assets, less Deductions.	
	1898	1899	1898	1899	1898	1899	1898	1899	1898	1899
Connecticut,	33.21	36.96	6.96	5.52	1.49	1.37	1.05	1.12	.00	— .03
Other States.	46.86	48.46	4.39	3.93	1.02	1.02	1.83	1.78	— .01	.01
Industrial,	33.57	39.84	5.34	5.14	1.05	1.01	1.83	2.23	— .28	— .20
Grand Average,	44.94	46.77	4.72	4.21	1.07	1.05	1.79	1.74	— .02	.00

	Cost of M'gt Ex. per \$1000 to mean amt. assured.		Per cent. of Man'gt Exp. to total premiums.		Per cent. of Com. Paid on New Business.		Per cent. of Com. Paid on Renewals.		Per cent. of Com. Paid on Annuities.		Per cent. of Com. to Total Cash Prems.	
	1898	1899	1898	1899	1898	1899	1898	1899	1898	1899	1898	1899
Connecticut,	\$6.82	\$7.66	20.54	22.11	45.41	46.27	6.93	6.69	3.52	3.70	12.93	13.48
Other States,	8.81	9.58	23.34	23.42	55.02	54.92	5.76	5.81	3.03	3.85	12.99	14.23
Industrial,	16.97	17.69	43.25	45.95	43.15	43.75	15.41	15.36	3.61	4.52	19.18	20.05
Grand Average,	\$10.16	\$11.05	26.09	27.64	52.27	52.25	7.81	7.85	3.04	3.86	14.21	15.37

	Per cent. of management expenses to loading.		Per cent. of interest to maintain reserve to interest earned.		Per cent. of death losses to cost of insurance.		Per cent. of surrender and lapse values allowed to reserves released.	
	1898	1899	1898	1899	1898	1899	1898	1899
Conn.,	120.76	130.77	79.91	81.45	69.42	73.05	83.52	78.21
Other States,	94.77	100.22	79.15	79.81	78.19	83.33	80.04	80.59
Industrial,	88.05	95.36	78.80	75.32	117.25	116.11	36.44	42.57
Grand Average,	93.57	99.74	79.21	79.69	83.48	87.87	76.40	76.72

PER CENT. OF TOTAL NUMBER AND AMOUNT OF POLICIES TERMINATED.

	BY DEATH.				BY MATURITY.				BY EXPIRY.				BY SURRENDER.				BY LAPSE.			
	1898		1899		1898		1899		1898		1899		1898		1899		1898		1899	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
Connecticut,	17.82	16.68	18.61	18.92	5.95	3.66	5.90	3.87	3.69	4.44	2.41	2.80	16.33	14.91	12.98	12.96	30.61	29.91	31.56	28.42
Other States,	7.64	9.07	9.06	11.45	1.59	1.82	2.04	2.24	2.75	3.82	3.39	4.92	13.23	14.46	14.54	16.14	48.88	38.89	51.63	39.90

	By DEATH.				By EXPIRY.				By SURRENDER.				By LAPSE.			
	1898		1899		1898		1899		1898		1899		1898		1899	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
Industrial.	6.41	4.76	6.88	4.83	.01	.04	.01	.02	4.15	4.62	4.72	5.38	89.38	90.57	88.32	89.75

The business done in Connecticut by all companies during the past is represented below:

CONNECTICUT.

Location.	No. AND AMOUNT OF POLICIES IN FORCE.				INCREASE.			
	No.		Amount.		No.		Amount.	
	1898	1899	1898	1899	1898	1899	1898	1899
Connecticut,	15,765	16,225	\$28,402,033	\$29,402,512	775	460	\$1,209,123	\$1,000,479
Other States,	31,348	35,407	62,684,067	68,258,383	3,128	4,059	4,005,753	5,574,316
Total, . . .	47,113	51,632	\$91,086,100	\$97,660,895	3,903	4,519	\$5,214,876	\$6,574,795

Location.	No. AND AMOUNT OF POLICIES IN FORCE.				INCREASE.			
	No.		Amount.		No.		Amount.	
	1898	1899	1898	1899	1898	1899	1898	1899
Industrial,	200,195	228,438	\$30,318,706	\$39,086,411	13,949	28,243	\$5,220,933	\$8,767,705

Upon examination of the above it will be seen that the insurance outstanding of companies of other states increased in 1899, \$5,574,316, as against the increase of 1898 of \$4,005,753, a net gain in 1899 of \$1,568,563.

The Connecticut companies, however, lost some ground in 1899, the increase being \$1,000,479, as against the increase of \$1,209,123 in 1898; therefore the gain in business for the past year was \$208,644 less than it was in 1898.

The industrial companies gained \$8,767,705, as against \$5,220,933 in 1898, making a net gain in 1899 over 1898 of \$3,546,772.

Location.	Premiums Received.		Policy Claims Paid.	
	1898	1899	1898	1899
Connecticut,	\$939,169.64	\$1,021,561.23	\$565,269.99	\$598,508.22
Other States,	2,140,885.69	2,339,723.13	1,023,696.49	1,103,997.82
Totals,	\$3,080,055.33	\$3,411,284.36	\$1,588,966.48	\$1,702,506.04

Location.	Premiums Received.		Policy Claims Paid.	
	1898	1899	1898	1899
Industrial,	\$1,287,545.26	\$1,398,925.78	\$459,994.95	\$526,011.67

All companies increased their premium income, and the payments of policy claims exceeded 1898, as follows:

	Increase in Premiums Received.	Increase in Claims Paid.
Connecticut,.....	\$82,391.59	\$33,238.23
Other States,.....	248,837.44	80,301.33
Industrial,.....	111,380.52	66,016.72

SUMMARY OF COMPANIES' STATEMENTS (EXCLUDING INDUSTRIAL COMPANIES).

I. CAPITAL.

Capital stock paid up in cash,.....	\$4,465,500.00
Amount of net ledger assets, December 31, 1898,.....	\$1,276,588,899.26

II. INCOME DURING YEAR.

Premiums received on new business,.....	\$36,252,496.26
Premiums received on renewals, 174,390,127.10	
Additions and paid-ups purchased,.....	9,603,211.71
Annuities,.....	6,054,853.50
Total premium receipts,.....	\$226,300,688.57
Interest on mortgage and collateral loans,....	26,546,009.31
Interest and dividends on stocks and bonds,.	27,211,753.43
All other interests.....	2,812,841.51
Rents,.....	6,379,341.38
All other items,.....	4,155,110.66
Total income,.....	293,405,744.86
Total,.....	\$1,569,994,644.12

III. DISBURSEMENTS DURING YEAR.

Paid death and endowment claims,.....	\$90,507,142.69	
Paid for policies and notes surrendered,.....	21,617,117.58	
Dividends to policy-holders,.....	19,433,463.05	
Paid to annuitants,.....	3,644,995.89	
Paid taxes,.....	5,144,701.33	
Paid commissions,.....	30,791,887.60	
Salaries and fees,.....	12,148,370.88	
All other disbursements,.....	12,594,968.46	
Total disbursements,.....		\$195,882,647.48
Balance,.....		\$1,374,111,996.64

IV. LEDGER ASSETS.

Cost value of real estate,.....	\$131,802,861.89	
Loans on mortgage (first liens) of real estate, ..	421,853,666.96	
Loans secured by pledge of bonds or stocks, or other marketable collaterals,.....	49,548,068.51	
Loans made in cash to policy-holders on poli- cies assigned as collaterals,.....	52,945,189.41	
Premium notes, loans, or liens on policies in force,	13,797,777.71	
Cost of bonds and stocks owned, excluding interest,.....	639,992,758.74	
Cash in companies' offices and deposited in banks,.....	60,731,944.77	
All other items,.....	3,617,454.40	
Total,.....		\$1,374,289,722.39
Deduct ledger liabilities,.....		177,725.75
Total net or ledger assets as per balance above,.....		\$1,374,111,996.64

NON-LEDGER ASSETS.

Interest and rents due and accrued,.....	\$15,432,188.89	
Market value of real estate and stocks and bonds over cost, ..	51,160,663.76	
Net amount of uncollected and deferred premiums,.....	25,339,380.55	
All other items,.....	336,443.18	
Gross assets,.....		\$1,466,380,673.02
Deduct, for items not admitted, and depreciation,.....		3,696,262.24
Total admitted assets,.....		\$1,462,684,410.78

V. NON-LEDGER LIABILITIES.

Net re-insurance reserve,.....	\$1,208,889,558.22	
Policy claims due and unpaid, ..	\$1,609,350.84	
Death losses not due,.....	6,720,124.58	
Claims resisted,.....	887,593.41	
Total policy claims,.....		9,217,068.83
Dividends due policy-holders,.....		3,163,708.49
Advance premiums,.....		1,215,174.79

All other claims,.....	\$61,851,440.76
Liabilities on policy-holders' account,.....	\$1,284,336,951.09
Capital stock paid up,.....	\$4,465,500.00
Gross divisible surplus,.....	173,881,959.69 178,347,459.69
Total liabilities,.....	\$1,462,684,410.78

VIII. SUMMARY OF GAIN AND LOSS EXHIBITS DURING YEAR OF STATEMENT.

Excluding Industrial Companies.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....	\$198,763,706.73
Loading earned on premiums of insurance and annuity,...	52,310,933.34
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	72,622,778.14
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	65,430,765.29
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year),.....	31,101,463.70
Total credits,.....	\$420,229,647.20

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$53,399,512.38
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	5,165,751.94 \$58,565,264.32
Interest required to maintain reserve,.....	46,972,714.27
Death losses incurred and annuity payments incurred, less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....	54,147,989.27
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums, and change in liability for policies entitled to surrender value),..	24,954,027.05
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....	\$22,373,434.63
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	387,312.60 22,760,747.23
Additional policy reserve and surplus funds voluntarily set aside by Companies,.....	34,612,683.44

Surplus at end of said year,.....	\$178,216,221.62
Total debits,.....	\$410,229,647.20

VI. EXHIBIT OF POLICIES.*

Excluding Industrial Companies.

	Number.	Amount.
Policies and additions in force at the end of the previous year,	2,346,309	\$5,603,410,923.00
New policies issued, old policies revived, changed, and increased during the year,.....	591,642	1,216,052,211.00
Total number and amount,.....	2,937,951	\$6,819,463,134.00
Deduct policies ceased to be in force,.....	296,720	670,613,067.00
Total policies in force at the end of the year,.....	2,641,231	\$6,148,850,067.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	28,647	\$79,151,718.00
By maturity (end.),.....	6,743	15,342,011.00
By expiry (term),.....	9,633	31,141,515.00
By surrender,.....	41,626	103,826,044.00
By lapse,.....	151,897	270,243,160.00
By change and decrease,.....	6,693	38,866,111.00
By not taken,.....	51,481	132,042,508.00
Total terminated,.....	296,720	\$670,613,067.00

SUMMARY OF INDUSTRIAL COMPANIES' STATEMENTS.

I. CAPITAL.

Capital stock paid up in cash,	\$4,000,000.00
Amount of net ledger assets December 31, 1898,	\$81,506,532.02

II. INCOME DURING YEAR.

Premiums received on new business,.....	\$8,673,447.19
Premiums received on renewals, ..	43,542,051.17
Additions and paid-ups purchased, ..	440,788.53
Annuities,.....	162,006.38
Total premium receipts,....	\$52,818,293.27
Interest on mortgage and collateral loans,.....	1,630,846.22
Interest and dividends on stocks and bonds,....	1,552,250.24
All other interests,.....	165,350.91
Rents,.....	813,971.49
All other items,.....	245,964.66
Total income,.....	57,226,676.79
Total,	\$138,733,208.81

* This exhibit includes the ordinary policies of the industrial companies.

III. DISBURSEMENTS DURING YEAR.

Paid death and endowment claims,.....	\$16,221,529.22	
Paid for policies and notes surrendered,.....	1,106,943.42	
Dividends to policy-holders,.....	1,349,693.22	
Paid to annuitants,.....	8,156.15	
Paid taxes,.....	974,568.47	
Paid commissions,.....	11,513,666.72	
Salaries and fees,.....	9,158,962.89	
All other disbursements,.....	3,136,710.91	
Total disbursements,.....		43,470,231.00
Balance,.....		\$95,262,977.81

IV. LEDGER ASSETS.

Cost value of real estate,.....	\$16,280,374.79	
Loans on mortgage (first liens) of real estate,....	33,292,731.92	
Loans secured by pledge of bonds or stocks or other marketable collaterals,.....	355,300.00	
Loans made in cash to policy-holders on policies assigned as collaterals,.....	876,984.40	
Premium notes, loans, or liens on policies in force,.....	810,200.54	
Cost of bonds and stocks owned, including in- terest,.....	38,535,885.22	
Cash in companies' offices and deposited in banks,.....	5,097,110.30	
All other items,.....	19,605.55	
Total,.....	\$95,268,192.72	
Deduct ledger liabilities,.....	5,214.91	
Total net or ledger assets as per balance above,.....		\$95,262,977.81

NON-LEDGER ASSETS.

Interest and rents due and accrued,.....	\$1,007,989.90	
Market value of real estate and stocks and bonds over cost,....	980,057.20	
Net amount of uncollected and deferred premiums,.....	2,210,146.97	
All other items,.....	203,496.03	
Gross assets,.....	\$99,664,667.91	
Deduct for items not admitted and depreciation,.....	469,634.42	
Total admitted assets,.....		\$99,195,033.49

V. NON-LEDGER LIABILITIES.

Net re-insurance reserve,.....	\$81,015,574.00	
Policy claims due and unpaid,.....	\$560.00	
Death losses not due,.....	136,571.72	
Claims resisted,.....	109,269.28	
Total policy claims,.....		246,401.00

Dividends due policy-holders.....	\$31,275.80	
Advance premiums,.....	250,347.48	
All other claims,.....	2,420,629.35	
Liabilities on policy-holders' account,.....	\$83,964,227.63	
Capital stock paid up,.....	\$4,000,000.00	
Gross divisible surplus,....	11,230,805.86	15,230,805.86
Total liabilities,.....	\$99,195,033.49	

SUMMARY OF GAIN AND LOSS EXHIBITS OF INDUSTRIAL COMPANIES DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4% interest.)

CREDITS.

Surplus at beginning of said year,.....	\$14,677,571.19	
Loading earned on premiums of insurance and annuity,.....	25,451,376.84	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	4,705,770.25	
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),	12,562,632.55	
Reserves from policies upon which three years' premiums had not been paid,.....	3,347,164.98	
Total credits,.....	\$60,744,515.81	

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$24,269,194.19	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	474,216.07	\$24,743,410.26
Interest required to maintain reserve,.....	3,049,279.34	
Death losses incurred, and annuity payments incurred,—less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....	14,586,772.35	
Surrender and lapse values allowed for policies upon which three years' premiums had not been paid,.....	1,424,945.01	
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....	1,369,802.99	
Dividends to stockholders (including change in liability for dividends due and unpaid),	340,000.00	1,709,302.99
Surplus at end of said year,.....		15,230,805.86
Total debits,	\$60,744,515.81	

VI. EXHIBIT OF POLICIES.

Industrial Companies Only.

	Number.	Amount.
Policies and additions in force at the end of the previous year,.....	8,198,182	\$1,050,342,672.00
New policies issued, old policies revived, changed, and increased during the year,.....	3,177,354	463,515,501.00
Total number and amount,.....	11,375,536	\$1,513,858,173.00
Deduct policies ceased to be in force,.....	2,044,394	294,579,837.00
Total policies in force at end of the year,.	9,331,142	\$1,219,278,336.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	140,726	\$14,239,592.00
By expiry,	140	70,328.00
By surrender,.....	96,419	15,838,833.00
By lapse,.....	1,805,516	264,387,883.00
By change,	429	14,563
By not taken,.....	1,164	28,638
Total terminated,.....	2,044,394	\$294,579,837.00

All of which is respectfully submitted,



Insurance Commissioner.

LIFE AND ACCIDENT
INSURANCE COMPANIES
OF THIS STATE.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING CONDITION ON THE 31ST DAY
OF DECEMBER, 1899.

ÆTNA LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, 1850.

MORGAN G. BULKELEY, *President.*

JOEL L. ENGLISH, *Secretary.*

The following Statement shows both the Life and Accident Departments. The operations of the Accident Department in detail follows Schedule D, on Page 20.

I. CAPITAL.

Capital stock paid up in cash,.....	\$1,750,000.00
Amount of net ledger assets, December 31, 1898,.....	\$47,770,463.98

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, and \$79.85 for first year's re-insurance,	\$996,918.77
Renewal premiums, less \$2,569.45 for renewal re-insurance,.....	4,372,962.73
Dividends applied by policy-holders to pay running premiums, renewals,	696,886.33
Surrender values applied to pay running premiums, first-year premiums, \$17,383.14; renewals, \$2,858.76,.....	20,241.90
Surrender values applied to purchase paid-up insurance and annuities,.....	181,074.97
Total premium income,.....	\$6,268,084.70
Rents from Company's property, including \$13,000.00 for Company's use of own buildings,...	\$37,740.17
Interest on loans on mortgages of real estate,	1,379,472.95
Interest on collateral loans, including premium notes, loans, or liens,.....	170,910.34
Interest on bonds and dividends on stocks,.....	694,207.08

Interest on other debts due the Company and on deposits in banks,.....	58,682.94	
Discount on claims paid in advance,	1,677.93	
Total rents and interest,.....	2,342,691.41	
Profit on sales of real estate, \$13,260.80; on sale or maturity of securities, \$39,121.00,.....	52,381.80	
Total income life department,.....	\$8,663,157.91	
Total income accident department,	855,566.84	
Total income during the year,.....	9,518,724.75	
Sum of both amounts,.....	\$57,289,188.73	

III. DISBURSEMENTS DURING YEAR.

For death claims,.....	\$2,350,423.36	
Matured endowments,.....	1,064,635.92	
Installment death claims,.....	3,984.97	
Total,.....	\$3,419,044.25	
Deduct amount received from other companies for claims on policies of this Company re-in- sured, of which \$228.00 is for matured endowments,.....	12,718.00	
Total net amount actually paid for losses and matured endowments,.....	\$3,406,326.25	
Premium notes, voided by lapse,.....	1,971.83	
Dividends paid policy-holders, less \$469.74 re- ceived for dividends on re-insurances,.....	341,426.48	
Dividends applied by policy-holders to pay run- ning premiums,.....	696,886.33	
Surrender values paid,	139,642.44	
Surrender values applied to pay running pre- miums,.....	20,241.90	
Surrender values applied to purchase paid-up insurance and annuities,....	181,074.97	
Total paid policy-holders,.....	\$4,787,570.20	
Paid stockholders for interest or dividends (amount declared during the year, \$175,000),..	175,000.00	
Commissions and bonuses to agents (less com- missions received on re-insurances), new poli- cies, \$495,574.39; renewal policies, \$280,831.19,	776,405.58	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	20,344.71	
Salaries and all other compensation: officers, \$44,500; home office employees, \$105,489.57, .	149,989.57	
Medical examiners' fees, \$43,483.50; inspection of risks, \$6,165.08,.....	49,648.58	

Taxes on new premiums, \$9,108.34; renewal premiums, \$45,798.28; on franchise, \$101,285.34; on reserves, \$6,423.06; municipal licenses, \$5,064.74,.....	167,679.76
Taxes on real estate,.....	17,552.78
Insurance Department fees and agents' licenses,	9,599.96
Repairs and expenses (other than taxes) on real estate,	28,204.87
Rent (including \$13,000.00 for Company's use of own buildings),.....	27,572.28
United States revenue,.....	18,570.29
Advertising, \$14,322.87; printing and stationery, \$21,456.47; postage, \$28,532.59,.....	64,311.93
Legal expenses, \$21,049.28; for furniture, etc., \$2,912.96,.....	23,962.24
All other items,.....	44,900.72
Total disbursements, life department,....	\$6,361,313.47
Total disbursements, accident departm't, ..	743,143.19
Total disbursements,.....	7,104,456.66
Balance,.....	\$50,184,732.07

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$513,446.71
Mortgage loans on real estate (Schedule B), first liens,	22,203,920.76
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	973,133.18
Loans made to policy-holders on this Company's policies assigned as collateral,.....	1,615,205.00
Premium notes on policies in force, of which \$6,426.06 is for first year's premiums,.....	495,617.84
Book value bonds, excluding interest, \$15,031,433.52, stocks, \$3,291,194.72 (Schedule D),....	18,322,628.24
Cash in Company's office, \$66,878.69; deposited in bank, \$5,970,556.59,.....	6,037,435.28
Bills receivable, \$23,806.38; agents' debit balances, \$25,630.79,	49,437.17
Total,.....	\$50,210,824.18

LEDGER LIABILITIES.

Agents credit balances, \$20,594.27; all other, \$5,497.84,....	26,092.11
Total net ledger assets, life department,....	\$49,615,088.79
Total net ledger assets, accident department, ..	569,643.28
Total net ledges assets, as per balance above,.....	\$50,184,732.07

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$393,110.41
Interest due and accrued on bonds and stocks,..	129,916.12

Interest due and accrued on premium notes, loans, or liens,.....	200,268.65	
Interest due and accrued on other assets,.....	402.27	
Rents due and accrued on Company's property or lease,.....	2,635.55	
Total interest and rents,		\$726,333.00
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....		1,511,629.00
	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$76,304.13	\$175,079.56
Gross deferred premiums on poli- cies outstanding December 31,..	42,416 62	242,411.33
Totals,.....	\$118,720.75	\$417,490.89
Deduct cost of collection, 50 per cent. on "new"; 6 per cent., on "renewals,".....	59,360.37	25,049.45
Totals,.....	\$59,360.38	\$392,441.44
Net amount of uncollected and deferred premiums,.....		451,801.82
Total non-ledger assets, life department,.....	\$2,672,741.51	
Total non-ledger assets, accident department,.	17,022.31	
Gross assets,.....		\$52,874,495.89

ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	\$15,670.66	
Bills receivable, unsecured,.....	5,935.76	
Premium notes in excess of reserve on policies,.	672.94	
Commissions payable to agents on premium notes when paid,.,.....	1,916.63	
Total non-adm'd assets, life dep't, \$16,961.17		
Total non-adm'd assets, acc. dep't, 7,234.82		
Total,.....		\$24,195.99
Total adm'd assets, life dep't, \$52,270,869.13		
Total adm'd assets, acc. dep't, 579,430.77		
Total admitted assets,		\$52,850,299.90

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,.....	\$44,312,259.00
Deduct net value of risks of this Company re- insured in other solvent companies,.....	35,560.00
Net re-insurance reserve,.....	\$44,276,699.00

Present value of amounts not yet due on matured installment policies (face, \$45,200),.....	34,374.00
Matured endowments due and unpaid,.....	\$56,760.00
Death losses in process of adjustment or adjusted and not due,	95,373.00
Death losses which have been reported and no proofs received,.....	68,281.00
Death losses and other policy claims resisted by the Company not yet outlawed,.....	26,128.00
Net policy claims,.....	\$246,542.00
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	759,239.34
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	10,000.00
Premiums paid in advance,.....	22,993.68
Surrender values claimable on policies canceled whose reserves are not included above,.....	8,053.00
Any other liability of the Company, viz.:	
Special reserve in addition to the four per cent. reserve,.....	1,644,000.00
Total liabilities life department,	\$47,001,901.02
Total liabilities accident department,.....	406,183.02
Liabilities on policy-holders accounts,....	\$47,408,084.04
Gross divisible surplus, life department,.....	\$3,518,968.11
Gross divisible surplus, accident department,...	173,247.75
Capital stock paid up,.....	1,750,000.00
Total,.....	\$52,850,299.90

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	34,884	\$49,831,028.00
Endowment policies,.....	49,137	84,418,327.00
All other policies,.....	10,306	23,143,577.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	2,608	\$5,483,148.00
Endowment policies,.....	9,711	17,103,622.00
All other policies,.....	803	1,702,050.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	14	\$41,731.00
Endowment policies,.....	59	140,574.00
All other policies,.....	17	23,420.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	.....	\$5,200.00
Endowment policies,.....	.....	20,456.00
All other policies,.....	178	388,200.00

Total number and amount,.....	107,717	\$182,301,333.00
Deduct policies ceased to be in force,.....	7,446	13,851,543.00
Total policies in force at the end of the year,	100,271	\$168,449,790.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	1,356	\$2,362,331.00
By maturity (end.),.....	869	1,065,469.00
By expiry (term),.....	181	354,850.00
By surrender,.....	1,006	1,813,287.00
By lapse,.....	2,212	4,556,336.00
By change and decrease,.....	202	509,950.00
By not taken,.....	1,620	3,189,320.00
Total terminated,.....	7,446	\$13,851,543.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1898,.....	3,612	\$6,370,983.00
Number and amount of policies issued during the year,	504	861,888.00
Totals,	4,116	\$7,232,871.00
Deduct number and amount ceased to be in force,	215	324,044.00
Total number and amt. in force Dec. 31, 1899,	3,901	\$6,908,827.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	7	\$6,726.00
Number and amount of losses and claims on policies incurred during the year,.....	111	145,602.00
Totals,	118	\$152,328.00
Number and amount of losses and claims on policies paid during the year,.....	111	\$149,940.71
Premiums collected during the year,....	...	\$284,889.79

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....	\$7,097,700.97
Loading earned on premiums of insurance and annuity,.. ..	1,236,841.72
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$2,254,458.07
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	279,451.52
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	1,917,803.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$89,651.00 was from policies upon which three years' premiums had not been paid,	549,502.08
Total credits,.....	\$13,335,757.36

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$1,351,751.47	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	45,757.65	1,397,509.12
Interest required to maintain reserve,.....		1,736,497.00
Death losses incurred,.....	\$2,400,066.89	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....	1,016,026.00	1,384,040.89
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$7,099.00 was for policies upon which three years' premiums had not been paid,.....		432,729.06
Additional reserve carried,.....		1,644,000.00
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....	1,297,013.18	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	175,000.00	1,472,013.18
Surplus at end of said year,.....		\$5,268,968.11
Total debits,.....		\$13,335,757.36

Schedule A. Recapitulation of Real Estate owned by the Company.

In Indiana,.....	\$123,203.69
Illinois,	84,274.92
Minnesota,.....	18,979.04
New Jersey,.....	4,000.00
Arizona,.....	32,989.06
Connecticut,.....	250,000.00
Total,.....	\$513,446.71
Estimated market value,.....	700,000 00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Hartford Fire Ins. Co. stk.,.....	\$12,500.00	\$65,000.00	\$25,200.00
Ætna Fire Ins. Co. stk.,.....	5,200.00	15,600 00	
Plimpton Mfg. Co. stk.,.....	10,000.00	11,500.00	5,000.00
Ætna Fire Ins. Co. stk.,.....	10,000.00	30,000.00	19,000.00
Travelers Ins. Co. stk.,... ..	7,900.00	30,415.00	

	Par Value.	Market Value.	Amt. Loaned.
Hartford Carpet Co. stk.,.....	10,000.00	8,000 00	111,947.50
United States Bank stk.,.....	2,500.00	8,750.00	
Ætna Fire Ins. Co. stk.,.....	12,400.00	37,200.00	
Ætna Indemnity Co. stk.,.....	2,500.00	2,750.00	
Union Pacific R. R. pref. stk.,...	50,000.00	37,500.00	
Union Pacific R. R. bond and m.,	20,000.00	20,000.00	1,400.00
Travelers Ins. Co. stk.,	1,000.00	3,850.00	
Ætna Fire Ins. Co. stk.,.....	1,600.00	4,800.00	12,200.00
Ætna Indemnity Co. stk.,.....	2,000.00	2,200.00	
Travelers Ins. Co. stk.,.....	4,000.00	15,400.00	
Hartford Carpet Co. stk.,.....	5,000.00	4,000.00	97,500.00
Ætna Fire Ins. Co. stk.,.....	16,900.00	50,700.00	
United States Bank stk.,.....	15,000.00	52,500 00	
Kellogg & Bulkeley Co. stk.,...	16,350.00	22,890.00	
Wheeler & Wilson Mfg. Co. stk.,.	32,500.00	26,000.00	19,047.67
Wheeler & Wilson Mfg. Co. bond and mortgage,.....	3,000.00	3,000.00	
Ætna Fire Ins. Co. stk.,	1,300.00	3,900.00	2,000.00
Conn. River R. R. Co. stk.,.....	200.00	540.00	1,100.00
Russell & Erwin Mfg. Co. stk.,..	250.00	700.00	
Collins Co. stk.,.....	200.00	240.00	
Chic., Burl. & Quincy R. R. stk.,	10,000.00	12,200.00	5,803.18
J. B. Williams Co. stk.,.....	7,500.00	52,500.00	42,000.00
J. B. Williams Co. bd. and m. stk.,	3,000.00	3,000.00	2,000.00
Travelers Ins. Co. stk.,.....	9,600.00	36,960.00	17,500.00
Spring Brook Ice Co. stk.,.....	7,500.00	7,500.00	6,000.00
Spring Brook Ice Co. bd. and m.,	6,000.00	6,000.00	
Morris & Essex R. R. Co. stk.,...	40,000.00	74,000.00	50,000.00
Pitts., Ft. Wayne & Chicago stk.,	20,000.00	37,000.00	
Hartford St. R. R. Co. stk.,.....	35,800.00	62,650.00	
Hartford & N. Y. Trans. Co. stk.,	10,125.00	10,125.00	70,000.00
East Hartford & Glastonbury H. R. R. Co. bds.,.....	20,000.00	22,000.00	
Ætna Fire Ins. Co. stk.,... ..	400.00	1,200.00	400.00
Travelers Ins. Co. stk.,.....	5,000.00	19,250.00	12,000.00
Birmingham City, Ala., bds.,...	25,000.00	18,750.00	12,625.00
American Thread Co. bds.,.....	365,000.00	375,950.00	343,909.83
Hartford Electric Light Co. stk.,.	1,500.00	2,400.00	111,500.00
Union Pacific R. R. Co. pref. stk.,	50,000.00	37,500.00	
English Sewing Cotton Co. stk.,..	50,000.00	85,000.00	
Willimantic Gas Light Co. bds.,..	7,000.00	7,000.00	
Willimantic Gas Light Co. bond and mortgage,.....	10,000.00	10,000.00	
Hartford Ice Co. stk.,.....	7,500.00	7,500.00	5,000.00
Totals,.....	\$933,225.00	\$1,345,920.00	\$973,133.18

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. funded loan, 4%, 1907,....	\$435,875.00	\$410,000.00	\$467,400.00
U. S. funded loan, 4%, 1925,....	1,163,520.28	950,000.00	1,254,000.00
U. S. war loan, 3%, 1918,.....	37,000.00	37,000.00	40,700.00
CANADIAN BONDS —			
Province of Quebec, 5%, 1908,..	153,187.50	153,000.00	168,300.00
City of Quebec, water, 5%, 1914,	10,000.00	10,000.00	10,000.00
Quebec, gov., 5%, 1908,.....	207,500.00	207,500.00	228,250.00
Quebec, city, 5%, 1914,.....	30,000.00	30,000.00	31,500.00
London, city, 4½%, 1917,.....	75,000.00	75,000.00	80,250.00
Ottawa, city, 5%, 1907-1919,....	133,000.00	133,000.00	152,950.00
Montreal, harbor, 5%, 1915,....	60,000.00	60,000.00	67,200.00
Toronto, city, 4%, 1961,1962-65,	498,317.00	502,200.00	537,354.00
Mt. Forest, town, 5%, 1916,....	20,000.00	20,000.00	22,000.00
Stratford, city, 5%, 1915,.....	21,000.00	21,000.00	23,100.00
Levis, town, 5%, 1922,.....	23,000.00	23,000.00	25,300.00
Hull, city, 5%, 1911,.....	40,000.00	40,000.00	44,000.00
Manitoba, province, 5%, 1910,..	149,893.34	154,000.00	172,480.00
Sault Ste Marie, city, 5%, 1907,..	20,000.00	20,000.00	20,000.00
Branford, city, 4%, 1918,.....	97,500.00	100,000.00	108,000.00
Three Rivers, city, 5%, 1918,...	32,500.00	32,500.00	35,100.00
Coaticook, town, 5%, 1910,....	21,000.00	21,000.00	22,680.00
Victoria, city, 5%, 1920,.....	80,000.00	80,000.00	86,400.00
Vancouver, city, 5%, 1930,....	225,000.00	225,000.00	263,250.00
St. Hyacinthe, city, 4½%, 1913,..	30,000.00	30,000.00	30,900.00
Parkdale, city, 4%, 1900 and after,.....	47,495.52	47,495.52	48,920.38
St. Thomas, city, 4½%, 1930,....	112,384.28	112,384.28	123,622.70
Windsor, town, 5%, 1910,.....	94,423.03	94,423.03	103,865.33
Toronto Junc., town, 3%, 1943,..	111,815.00	116,600.00	99,110.00
Kingston, city, 4½%, 1919,.....	48,963.99	48,963.99	53,860.89
Belleville, city, 4½%, 1930,.....	50,000.00	50,000.00	55,000.00
Cote St. Antoine, City, 4%, 1932,	98,250.00	100,000.00	105,000.00
Galt, town, 4%, 1920,.....	49,125.00	50,000.00	52,500.00
New Brunswick, prov., 4%, 1921,	66,000.00	66,000.00	69,300.00
St. Johns, N. B., city, 4%, 1930,	49,375.00	50,000.00	52,500.00
Hamilton, city, 4%, 1910,.....	31,778.21	32,271.16	33,884.71
Halifax, city, 4½%, 1916,.....	100,000.00	100,000.00	110,000.00
Sherbrooke, city, 4%, 1916,....	72,750.00	75,000.00	77,250.00
R. C. School, Montreal, 4%, 1921,	85,000.00	85,000.00	89,250.00
Protestant School, Montreal, 4%, 1921,.....	200,687.60	203,000.00	213,150.00
Prince Edward's Is., 4%, 1916,..	97,250.00	100,000.00	104,000.00
Protestant Hospital for Insane, 4½%, 1912,.....	74,000.00	74,000.00	79,920.00
Prov. of Quebec, 4%, 1924,.....	94,899.67	100,000.00	108,000.00

STATE AND MUNICIPAL BONDS —	Book Value.	Par Value.	Market Value.
Virginia State, 3%, 1932,.....	23,357.94	26,220.00	22,549.20
Tennessee State, 3%, 1913,.....	25,100.00	25,100.00	23,845.00
Mobile, Ala., 5%, 1906,.....	140,500.00	140,500.00	144,715.00
Louisville, Ky., 7%, 1903,.....	89,750.00	100,000.00	110,000.00
Plattsmouth, Neb., 6%, 1901,...	23,000.00	23,000.00	24,150.00
Jersey City, N. J., 7%, 1902,.....	62,900.00	70,000.00	73,500.00
Milwaukee Water, Wis., 7%, 1902,.....	15,500.00	18,000.00	18,900.00
Cincinnati, O., 7 $\frac{3}{10}$ %, 1902,.....	100,000.00	100,000.00	107,000.00
St. Paul, Minn., 7%, 1903,.....	5,000.00	5,000.00	5,150.00
St. Paul, Neb., 6%, 1907,.....	20,000.00	20,000.00	21,000.00
Webster, Iowa, 5%, 1912,.....	15,000.00	15,000.00	15,750.00
Oxford, Kas., 6%, 1917,.....	9,300.00	9,500.00	9,975.00
Lincoln, Neb., 6%, 1902,.....	20,000.00	20,000.00	21,000.00
Hartland, Kas., 8%, 1903,.....	10,000.00	10,000.00	7,000.00
Wymore, Neb., 6%, 1896,.....	5,000.00	5,000.00	5,000.00
Audubon, Iowa, 6%, 1903,.....	4,500.00	4,500.00	4,725.00
Ness City, Kas., 6%, 1917,.....	11,875.00	12,500.00	9,375.00
Lincoln, Kas., 6%, 1916,.....	11,880.00	12,000.00	12,600.00
Coleman, Texas, county, 6%, 1934,.....	6,000.00	6,000.00	6,420.00
Winfield, Kas., 6%, 1917,.....	10,000.00	10,000.00	10,500.00
Cimarron, Kas., 7%, 1908,.....	10,000.00	10,000.00	2,500.00
David, Neb., 6%, 1907,.....	6,300.00	7,000.00	7,350.00
Ellsworth, Kas., 6%, 1917,.....	37,260.00	40,500.00	28,350.00
Superior, Neb., 7%, 1907,.....	10,000.00	10,000.00	10,500.00
Seneca, Kas., 6%, 1916,.....	9,500.00	10,000.00	10,500.00
Lyons, Kas., 6%, 1905,.....	32,200.00	35,000.00	24,500.00
Canton, Kas., 6%, 1907,.....	6,405.00	7,000.00	7,350.00
Norton, Kas., 6%, 1908,.....	11,400.00	12,000.00	12,600.00
Kingman, Kan., 7%, 1903,.....	5,500.00	5,500.00	5,500.00
South Hutchinson, Kan., 7%, 1908,.....	3,500.00	3,500.00	3,500.00
Loup City, Neb., 6%, 1908,.....	6,000.00	6,000.00	6,300.00
Conway Springs, Kas., 7%, 1908,	12,500.00	12,500.00	12,500.00
Douglass, Kas., 6%, 1903,.....	11,000.00	11,000.00	11,000.00
Coolidge, Kas., 4%, 1907,.....	9,700.00	9,700.00	6,790.00
Johnson, Kas., 4%, 1915,.....	8,500.00	8,500.00	5,950.00
Englewood, Kas., 7%, 1987,.....	4,000.00	4,000.00	2,800.00
Seward, Neb., 6%, 1907,....	13,500.00	15,000.00	15,750.00
City of Alma, Neb., 6%, 1907,	8,122.50	9,000.00	9,450.00
City of Orleans, Neb., 6%, 1908,	8,500.00	8,500.00	8,925.00
Ford, Kas., county, 6%, 1901- 1908,.....	48,500.00	50,000.00	52,500.00
Mason & Tazewell, Ill., county, 7%, 1900,.....	20,000.00	20,000.00	20,600.00
Edward, Kas., county, 7%, 1905,	20,000.00	20,000.00	21,000.00
Ellsworth, Kas., county, 6%, 1902,.....	3,000.00	3,000.00	3,150.00

	Book Value.	Par Value.	Market Value.
Lyon, Iowa, county, 6%, 1905, ..	35,000.00	35,000.00	19,250.00
Harper, Kas., county, 6%, 1912,	4,500.00	4,500.00	4,725.00
Stafford, Kas., county, 6%, 1902,	5,000.00	5,000.00	5,250.00
Hunt, Ill., drainage dist., co., 6%, 1908,	24,250.00	25,000.00	25,000.00
Ulysses City, Kas., 6%, 1908, ..	9,500.00	10,000.00	2,500.00
Seward, Kas., county, 6%, 1917,	47,000.00	47,000.00	30,550.00
Hartford, Conn., town, 3%, 1907,	71,600.00	79,000.00	79,000.00
Urbana, Ill., town, 6%, 1902,	2,000.00	2,000.00	2,000.00
Meade, Kas., county, 6%, 1919, ..	23,000.00	23,000.00	16,100.00
Gray, Kas., county, 6%, 1919, ..	7,500.00	7,500.00	7,875.00
Nickerson, Kas., 6%, 1908,	8,997.50	8,997.50	8,997.50
Lakin, Kas., township, 7%, 1907,	10,000.00	10,000.00	2,500.00
Meade Center, Kas., tp., 6%, 1909,	15,000.00	15,000.00	9,750.00
Jackson, Kas., town, 6%, 1916, ..	9,900.00	10,000.00	10,500.00
Lake Fork, Ill., town, 6%, 1901,	7,000.00	7,000.00	7,350.00
Montrose, Col., county, 6%, 1908,	6,000.00	6,000.00	6,000.00
Las Animas, Col., co., 6%, 1910,	29,300.00	29,300.00	30,765.00
Goodland, Kas., 6%, 1910,	9,000.00	9,000.00	9,000.00
Dalles, Oregon, 6%, 1910,	37,500.00	37,500.00	41,250.00
Anthony, Kas., 6%, 1920,	19,000.00	20,000.00	16,000.00
Harper, Kas., 6%, 1920,	19,000.00	20,000.00	16,000.00
Beatrice, Neb., 6%, 1910,	10,000.00	10,000.00	10,500.00
Goldendale, Wash., .6%, 1910, ...	12,500.00	12,500.00	13,125.00
Tipton, Ind., 6%, 1900,	2,290.00	2,290.00	2,290.00
Kiethsburg, Ill., town, 7%, 1903,	9,000.00	9,000.00	9,450.00
Ross, Ill., town, 6%, 1903,	7,296.00	7,296.00	7,660.80
Rock Creek, Kas., town, 6%, 1916,	28,710.00	29,000.00	30,450.00
Sprague, Conn., town, 6%, 1907,	40,133.33	40,000.00	42,000.00
Pleasant, Ohio, town, 6%, 1900,	35,000.00	35,000.00	3,500.00
Reeder, Kas., town, 6%, 1916, ..	15,840.00	16,000.00	16,800.00
Jefferson, Kas., town, 6%, 1916,	6,000.00	6,000.00	6,300.00
Great Bend, Kas., town, 6%, 1904,	6,000.00	6,000.00	6,300.00
Coldwater, Kas., town, 7%, 1906,	10,000.00	10,000.00	7,500.00
Wild Cat, Ind., town, 6%, 1891,	500.00	500.00	500.00
Baxter Springs, Kas., town, 6%, 1915,	20,500.00	20,500.00	21,525.00
Monroe, Kas., twp., 6%, 1916, ..	38,610.00	39,000.00	41,340.00
Morton, Kas., town, 6%, 1907, ..	6,550.00	7,000.00	7,350.00
Henderson, Neb., tn., 6%, 1907,	4,750.00	5,000.00	5,250.00
Wilbarger, Texas, co., 5%, 1903,	19,000.00	19,000.00	19,950.00
Old Lyme, Conn., tn., 4%, de'd,	14,000.00	14,000.00	14,000.00
Klickitat, Wash., co., 6%, 1916,	16,000.00	16,000.00	16,800.00
E. Windsor, Conn., tn., 4%, de'd,	20,000.00	20,000.00	20,000.00
Burlington, Conn., tn., 4%, de'd,	7,500.00	7,500.00	7,500.00
Lockridge, Neb., town, 6%, 1907,	7,600.00	8,000.00	8,400.00
Hayes, Neb., town, 6%, 1907, ...	17,575.00	19,000.00	19,950.00
McFadden, Neb., tn., 6%, 1907,	9,500.00	10,000.00	10,500.00
Leroy, Neb., town, 6%, 1907,	7,600.00	8,000.00	8,400.00

	Book Value.	Par Value.	Market Value.
Richland, Kas., twp., 6%, 1917,	12,040.00	14,000.00	14,700.00
Liberty, Kas., township, 6%, 1907,	7,600.00	8,000.00	8,400.00
Plum, Kas., township, 6%, 1907,	12,900.00	15,000.00	15,750.00
Center, Kas., twp., 6%, 1920,...	18,860.00	22,000.00	23,100.00
Jefferson, Kas., twp., 6%, 1916,	7,600.00	8,000.00	8,400.00
Lincoln, Kas., twp., 6%, 1917,...	13,800.00	15,000.00	15,750.00
Limestone, Kas., twp., 6%, 1907,	13,725.00	15,000.00	15,750.00
Groveland, Kas., twp., 6%, 1907,	13,760.00	16,000.00	16,800.00
Banner, Kas., twp., 6%, 1907,...	13,760.00	16,000.00	16,000.00
Banner, Kas., twp., 6%, 1920,...	10,925.00	11,500.00	12,075.00
Valparaiso, Kas., twp., 6%, 1907,	5,500.00	5,500.00	5,500.00
Haynesville, Kas., twp., 6%, 1917,	17,100.00	19,000.00	17,100.00
Turkey Creek, Neb., township, 6%, 1907,.....	2,707.50	3,000.00	3,150.00
May, Neb., township, 6%, 1907,	4,061.25	4,500.00	4,725.00
Pleasant Valley, Kan., twp., 6%, 1908,.....	3,900.00	3,900.00	4,095.00
Antelope, Neb., twp., 6%, 1907,	3,512.50	4,000.00	4,200.00
Little Blue, Neb., twp., 6%, 1907,	2,707.50	3,000.00	3,150.00
Alma, Neb., township, 6%, 1907,	5,866.25	6,500.00	6,825.00
Township G, Neb., twp., 6%, 1907,	9,000.00	10,000.00	10,500.00
Franklin, Neb., twp., 6%, 1907,...	6,300.00	7,000.00	7,350.00
Township M, Neb., twp., 6%, 1907,	9,000.00	10,000.00	10,500.00
Township L, Neb., twp., 6%, 1907,	4,500.00	5,000.00	5,250.00
Township B, Neb., twp., 6%, 1907,	9,000.00	10,000.00	10,500.00
Brown, Neb., twp., 6%, 1907,...	5,400.00	6,000.00	6,300.00
New York, Neb., twp., 6%, 1907,	9,000.00	10,000.00	10,500.00
Baker, Neb., twp., 6%, 1907,....	9,000.00	10,000.00	10,500.00
Henderson, Neb., twp., 6%, 1907,	4,500.00	5,000.00	5,250.00
Thayer, Neb., twp., 6%, 1907,...	4,500.00	5,000.00	5,250.00
Stewart, Neb., twp., 6%, 1907,...	7,000.00	8,000.00	8,400.00
Union, Neb., twp., 6%, 1907,....	5,400.00	6,000.00	6,300.00
Bone Creek, Neb., twp., 6%, 1907,	9,000.00	10,000.00	10,500.00
Read, Neb., twp., 6%, 1907, ...	9,000.00	10,000.00	10,500.00
Olive, Neb., twp., 6%, 1907,....	5,400.00	6,000.00	6,300.00
Oak Creek, Neb., twp., 6%, 1907,	5,400.00	6,000.00	6,300.00
Stromburg Village, Neb., twp., 6%, 1907,.....	11,000.00	11,000.00	11,440.00
Village of Ord, Neb., twp., 6%, 1907,	4,000.00	4,000.00	4,160.00
Bowen, Neb., prec., 7%, 1907,...	10,000.00	10,000.00	10,400.00
Victor, Neb., prec., 7%, 1908,...	15,000.00	15,000.00	15,600.00
Fairmount, Neb., prec., 6%, 1907,	27,075.00	30,000.00	31,200.00
Lincoln, Neb., prec., 6%, 1907,...	1,800.00	2,000.00	2,080.00
Center, Neb., prec., 7%, 1900,...	6,300.00	7,000.00	7,350.00
Twin Grove, Neb., prec., 7%, 1900,	9,000.00	10,000.00	10,500.00
Madison, Neb., prec., 6%, 1907,...	4,500.00	5,000.00	5,250.00
Harvard, Neb., prec., 6%, 1907,...	16,500.00	19,000.00	19,950.00
Nova, Neb., prec., 6%, 1907,...	3,840.00	4,000.00	4,160.00

	Book Value.	Par Value.	Market Value.
Geneva, Neb., prec., 6%, 1907,...	13,500.00	15,000.00	15,750.00
Exeter, Neb., prec., 6%, 1907,...	18,000.00	20,000.00	21,000.00
Ainsworth, Neb., prec., 7%, 1907,	8,000.00	8,000.00	8,320.00
School District, No. 1, Kas., 7%;			
1899,	8,500.00	8,500.00	8,500.00
School District, No. 18, Neb., 6%,			
1908,	6,000.00	6,000.00	6,000.00
School District, No. 9, Kas., 6%,			
1903,	4,000.00	4,000.00	4,000.00
School District, No. 8, Kas., 7%,			
1903,	4,000.00	4,000.00	1,000.00
School District, No. 5, Kas., 7%,			
1892,	9,375.72	9,375.72	5,625.43
School District, No. 19, Neb.,			
6%, 1904,....	10,000.00	10,000.00	10,000.00
Spring Creek, Neb., prec. school,			
6%, 1907,.....	5,760.00	6,000.00	6,300.00
Cedar Rapids, Ia., sch., 5%, 1901,	14,000.00	14,000.00	14,420.00
Ida Grove, Ia., sch., 6%, 1903,..	7,500.00	7,500.00	7,875.00
South Bend, Kas., sch., 6%, 1904,	1,000.00	1,000.00	1,000.00
Batavia, Ia., sch., 5½%, 1902,...	10,000.00	10,000.00	10,500.00
School Districts, Nos. 4 and 77,			
Neb., 6%, 1897-1907,.....	3,000.00	3,000.00	3,000.00
School District, No. 10, Neb.,			
7%, 1905,.....	2,000.00	2,000.00	2,100.00
School District, No. 42, Kas.,			
6%, 1902,.....	1,500.00	1,500.00	1,500.00
Lebanon, Ind., 5%, 1904,.....	14,000.00	14,000.00	14,700.00
Inlet Swamp, Ill., drainage, 6%,			
1902,	500.00	500.00	525.00
City of Ossawatimie, Kas., city,			
6%, 1918,	20,000.00	20,000.00	21,000.00
Hamilton, Kas., county, 6%, 1918,	40,000.00	40,000.00	10,000.00
City of Downs, Kas., city, 6%,			
1918,	29,100.00	30,000.00	30,000.00
Beaver, Neb., prec., 7%, 1907,..	14,000.00	14,000.00	14,560.00
Lincoln, Neb., twp., 6%, 1907,..	3,300.00	4,000.00	4,200.00
Jefferson, Neb., prec., 6%, 1907,	800.00	1,000.00	1,040.00
City of Santa Fe, Kan., city,			
6%, 1918,.....	4,500.00	4,500.00	3,375.00
Fargo, Kan., twp., 6%, 1919,...	15,000.00	15,000.00	11,250.00
Stanton, Kan., co., 6%, 1918, ..	11,700.00	12,000.00	12,600.00
Haskell, Kan., co., 6%, 1918,...	10,000.00	10,000.00	10,500.00
Lane, Kan., co., 6%, 1918,.....	33,000.00	33,000.00	34,650.00
Enterprise, Kan., city, 6%, 1909,	10,000.00	10,000.00	10,000.00
Springfield, Kan., city, 6%, 1919,	16,000.00	16,000.00	1,600.00
Gregg, Texas, co., 5%, 1927,....	30,000.00	30,000.00	31,500.00
Lincoln, Kan., prec., 6%, 1907,.	6,720.00	7,000.00	7,350.00
Anthony, Kan., twp., 6%, 1920,	2,850.00	3,000.00	3,150.00

	Book Value.	Par Value.	Market Value.
Spring, Kan., twp., 6%, 1920,...	12,350.00	13,000.00	13,650.00
Grant, Kan., twp., 6%, 1920,....	12,255.00	12,900.00	13,545.00
Sheriden, Ind., twp., 6%, 1900,.	230.00	230.00	230.00
Ford, Kan., twp., 6%, 1919,....	14,700.00	15,000.00	15,750.00
Valley, Kan., twp., 6%, 1900,...	2,375.00	2,500.00	2,625.00
Young America twp. drainage			
No. 1, Ill., 6%, 1898-1901,.. .	11,000.00	11,000.00	11,550.00
Indian Grave, Ill., drainage, 6%,			
1913,.....	34,369.39	37,000.41	25,900.28
Nelson Precinct, Neb., 6%, 1907,	22,000.00	22,000.00	22,880.00
Nichols, Neb., prec., 6%, 1909, .	7,000.00	7,000.00	7,280.00
North St. Paul Village, Minn.,			
6%, 1919,.....	22,000.00	22,000.00	16,500.00
Atkinson, Neb., village, 6%, 1910,	7,000.00	7,000.00	7,280.00
Valentine, Neb., village, 6%, 1909,	8,400.00	8,400.00	8,736.00
Superior City, Wis., 5%, 1908,..	25,000.00	25,000.00	26,250.00
Young America twp. drainage			
dist., Ill., 6%, 1900,.....	2,320.00	2,320.00	2,436.00
New Pankey pond drainage			
dist., Ill., 6%, 1901,.....	1,000.00	1,000.00	1,000.00
Brockton, Ill., drainage dist.,			
6%, 1901,.....	3,000.00	3,000.00	3,150.00
Dickens, Texas, co., 6%, 1907,..	15,500.00	15,500.00	16,275.00
Lewis, Wash., county, 5½%, 1912,	25,750.00	25,000.00	26,250.00
Snohomish, Wash., county, 6%,			
1912,.....	25,000.00	25,000.00	26,250.00
Orange, Texas, co., 5%, 1905,..	1,500.00	1,500.00	1,575.00
Duval, Texas, co., 6%, 1907,....	2,600.00	2,600.00	2,730.00
Roanoke, Va., city, 6%, 1921,...	10,500.00	10,000.00	10,500.00
Warren, Ind., co., 6%, 1900,....	6,600.00	6,600.00	6,930.00
Grant, Ind., county, 6%, 1901,..	10,500.00	10,500.00	11,025.00
Clark, S. Dak., co., 7%, 1908, ..	2,000.00	2,000.00	2,000.00
Stuart, Iowa, city, 6%, 1898, ...	2,500.00	2,500.00	2,500.00
Big Lake, Ill., drainage, 6%,			
1902-1906,.....	41,000.00	41,000.00	43,050.00
Ainsworth, Neb., precinct, 7%,			
1907,.....	10,550.00	10,000.00	10,500.00
Arizona Territory, 5%, 1942,....	130,000.00	130,000.00	140,400.00
Bexar, Texas, co., 6%, 1933,...	50,000.00	50,000.00	53,000.00
Bexar, Texas, co., 5%, 1938,....	9,697.50	9,000.00	9,540.00
Bexar, Texas, co., 5%, 1937,....	82,160.00	79,000.00	83,740.00
Bexar, Texas, co., 5%, 1937,....	30,000.00	30,000.00	31,800.00
Peoria, Ill., city, 6%, 1900,.....	2,700.00	2,700.00	2,835.00
Hartford, W. Va., city, 6%, 1928,	2,000.00	2,000.00	2,000.00
Van Zandt, Texas, co., 6%, 1934,	13,000.00	13,000.00	13,650.00
Peoria, Ill., city, 6%, 1901,.....	84,500.00	84,500.00	88,725.00
Beaver Pond, Ill., drainage, 6%,			
1899,.....	3,500.00	3,500.00	3,675.00
City of Rockville, Conn., 4%,			
1926,.....	50,000.00	50,000.00	52,500.00

	Book Value.	Par Value.	Market Value.
Hartford, Conn., county, 4%, on demand,.....	141,000.00	141,000.00	143,820.00
Cedar Rapids, Iowa, city warrants, 6%, 1899-1901,.....	15,247.52	15,247.52	15,247.52
Burrton, Kan., city refunding, 3% & 4%, 1900 and after,.....	15,000.00	15,000.00	15,000.00
Horse Creek, Ill., drainage, 6%, 1900 and after,.....	4,500.00	4,500.00	4,725.00
RAILROAD BONDS—			
Columbus & Ind'p'lis, 7%, 1904,	45,000.00	50,000.00	51,000.00
Union Pacific, 6%, 1947,.....	128,750.00	130,000.00	135,850.00
Keokuk & Des Moines, 5%, 1923,	22,033.20	15,500.00	17,825.00
Keokuk & Des Moines, 5%, 1923,		6,300.00	1,260.00
Keokuk & Des Moines, 5%, 1923,		5,800.00	580.00
Vermont Valley, 5%, 1910,.....	150,750.00	150,000.00	162,000.00
C., B. & Q., 5%, 1903,.....	1,100.00	1,100.00	1,100.00
C., B. & Q., 3½%, 1949,.....	36,000.00	36,000.00	39,600.00
N. Y., N. H. & H., deb., 4%,..	631,288.75	500,000.00	925,000.00
Terre Haute & Peoria, 5%, 1942,	25,375.00	25,000.00	18,750.00
N. Y. & N. E., 6%, 1905,.....	15,000.00	15,000.00	16,950.00
N. Y. & N. E., 7%, 1905,.....	185,000.00	185,000.00	218,300.00
N. Y. & N. E., con., 5%, 1945,..	109,118.75	85,000.00	110,500.00
Conn. River, 4%, 1903,.....	18,400.00	18,400.00	19,320.00
Springfield Street, 4½%, 1910,..	100,000.00	100,000.00	105,000.00
Hartford Street, 5%, 1914-1915,.	130,000.00	130,000.00	133,900.00
Hfd. & Manchester St., 5%, 1924,	11,000.00	11,000.00	11,550.00
Wor. & Sub. St., Mass., 5%, 1915,	25,000.00	25,000.00	26,250.00
Chic. & No. Shore St., Ill., 6%, 1912,.....	25,000.00	25,000.00	26,250.00
Chic., Mil. & St. P., 6%, 1910,..	25,000.00	25,000.00	29,500.00
N. Y. C. & H. R., 3½%, 1997,..	259,687.50	250,000.00	272,500.00
N. Y. C. & H. R., L. Shore col., 3½%, 1998,.....	799,125.00	810,000.00	777,600.00
N. Y. C. & H. R., L. Shore col., 3½%, 1998,.....	45,000.00	50,000.00	48,000.00
Chic. & Northwest., 3½%, 1987,.	152,812.50	150,000.00	157,500.00
Ill. Cent., West. lines, 4%, 1951,	100,000.00	100,000.00	104,000.00
Ill. Cent., Louisville, 3½%, 1953,	142,500.00	150,000.00	150,000.00
Atch., Top. & Santa Fe, 4%, 1945,.....	96,000.00	100,000.00	99,000.00
Southern Pacific, 5%, 1937,.....	365,000.00	350,000.00	371,000.00
Central of Georgia, 5%, 1945,..	188,812.50	200,000.00	184,000.00
Eastern of Minn., 4%, 1928-1948,	266,250.00	250,000.00	272,500.00
Manhattan, 4%, 1990,	181,000.00	175,000.00	183,750.00
Manhattan, 4%, 1990,	26,500.00	25,000.00	26,250.00
Port Reading, 5%, 1941,.....	150,000.00	150,000.00	157,500.00
Midland Ter., Colo., 5%, 1925,..	58,000.00	58,000.00	60,900.00
Minn. & St. Louis, 4%, 1949,..	98,000.00	100,000.00	100,000.00
C., C., C. & St. Louis, 4%, 1993,	94,000.00	100,000.00	95,000.00

	Book Value.	Par Value.	Market Value.
Eastern & Amboy, 5%, 1920,...	24,000.00	25,000.00	25,000.00
N. Y., Lack. & West., 4%, 1923,	100,000.00	100,000.00	105,000.00
Chicago & Erie, 5%, 1982,.....	51,000.00	51,000.00	56,100.00
St. Louis, Iron Mt. & South.,			
5%, 1931,.....	100,000.00	100,000.00	105,000.00
St. Louis, Iron Mt. & South.,			
5%, 1931,.....	54,500.00	50,000.00	52,500.00
N. Y., N. H. & H., 4½%, 1900,...	500,000.00	500,000.00	500,000.00
Wall, Ill., township, 5%, 1901 and			
after,.....	8,900.00	8,900.00	9,345.00
Hartford, Conn., city, 3½%, 1930,	120,000.00	120,000.00	130,800.00
New London, Conn., city, 3½%,			
1920,.....	225,000.00	225,000.00	234,000.00
South School Dis., Hartford,			
Conn., 3½%, on demand,.....	20,000.00	20,000.00	20,000.00
Meadow Sch. Dis., E. Hartford,			
Conn., 4%, on demand,.....	2,500.00	2,500.00	2,500.00
Galveston Co., Texas, 5%, 1907-			
after to 1937,.....	18,000.00	18,000.00	18,900.00
RAILROAD STOCKS—			
Conn. River,.....	39,372.25	36,800.00	99,360.00
N. Y., N. H. & Hartford,.....	622,304.00	384,200.00	806,820.00
N. Y. Cent. & Hudson River,...	37,500.00	32,000.00	41,600.00
Union Pacific, pref.,... ..	22,315.00	18,000.00	13,500.00
Union Pacific, com.,.....		20,000.00	9,600.00
Chic., Bur. & Quincy,.....	255,195.00	250,000.00	305,000.00
Chic., Mil. & St. Paul, pref.,...	136,250.00	100,000.00	172,000.00
Chic., Mil. & St. Paul, com.,...	38,200.00	90,000.00	105,300.00
Conn. & Passumpsic,.....	25,250.00	25,000.00	26,250.00
Chic., Rock Island & P.,	70,375.00	88,000.00	94,160.00
Chic. & Northwestern, com.,...	9,000.00	10,000.00	16,000.00
Pennsylvania,.....	33,425.00	30,000.00	39,600.00
Illinois Central, com.,.....	166,575.00	170,000.00	192,100.00
Illinois Central, com.,.....	39,600.00	40,000.00	45,200.00
Hartford Street,.....	28,700.00	20,000.00	35,000.00
C., C., C. & St. Louis, pref.,...	24,700.00	25,000.00	26,250.00
Del. & Hudson Canal Co.,.....	11,987.50	11,600.00	13,688.00
BANK STOCKS—			
Conn. River Banking Co.,.....	20,365.00	7,050.00	8,225.00
Phoenix National, Hartford,...	124,285.50	91,800.00	119,340.00
City National, Hartford,.....	60,900.75	44,800.00	50,176.00
Hartford National, Hartford,...	107,720.25	75,000.00	102,750.00
First National, Hartford,.....	95,460.66	77,300.00	89,668.00
National Exchange, Hartford,...	93,729.80	77,600.00	100,880.00
American National, Hartford,...	95,022.87	81,600.00	122,400.00
Farmers & Mech. Nat'l, Hartf'd,	83,664.25	37,700.00	43,355.00
First National, Suffield,	8,375.00	6,600.00	9,900.00

	Book Value.	Par Value.	Market Value.
New Britain Nat'l, New Britain,	28,450.00	25,000.00	41,250.00
Charter Oak National, Hartford,	97,572.25	83,600.00	79,420.00
Ætna National, Hartford,.....	90,586.96	77,500.00	135,625.00
Hartford Trust Co., Hartford,.	25,065.00	24,000.00	36,000.00
United States, Hartford,.....	21,712.50	9,700.00	33,950.00
Rockville National, Rockville,.	13,300.00	13,300.00	14,630.00
Security Co., Hartford,....	10,000.00	10,000.00	12,500.00
Home National, Meriden,.....	13,375.00	10,000.00	13,500.00
Central National, Peoria, Ill.,..	15,400.00	14,000.00	15,400.00
MISCELLANEOUS —			
Hart. & N. Y. Trans. Co., 6%,..	12,000.00	12,000.00	12,000.00
Atlantic Dock bds., 5%, 1901,...	25,000.00	25,000.00	26,500.00
Conn. Riv. Bridge and High- way com., 5%, on demand,...	150,000.00	150,000.00	150,000.00
Middletown & Portland Bridge Co., bds., 5%, 1916,.....	13,000.00	13,000.00	13,000.00
Governor's Foot Guard bds., Conn., 5%, 1908,.....	10,000.00	10,000.00	10,000.00
Adams Ex. Co. bds., 4%, 1948,..	85,337.50	85,500.00	88,920.00
Nebraska & Northwestern Irrig. Co., 3%, 1897; 4%, 1898-1899; 5%, after,.....	41,000.00	43,500.00	6,510.00
Arizona Water Co., Ariz., 5%, 1919,.....	36,000.00	36,000.00	36,000.00
Arizona Water Co., Ariz., inc. bds., 5%, 1919,.....	19,000.00	46,666.66	14,000.00
Riverside, Wat. Co., 4½%, 1912,.	225,000.00	250,000.00	237,500.00
Travelers Ins. Co.,.....	228,820.50	100,300.00	386,155.00
Hartford Fire Ins. Co.,.....	54,670.00	10,600.00	55,120.00
Ætna Fire Ins. Co.,.....	112,207.18	41,500.00	124,500.00
Western Union Tel. Co.,.....	241,812.50	260,000.00	228,800.00
Adams Express Co.,.....	87,950.00	80,000.00	89,600.00
Totals,.....	\$18,322,628.24	.....	\$19,834,257.24

ACCIDENT DEPARTMENT.

I. CAPITAL.

Amount of capital paid up in cash,	\$1,750,000.00
Amount of net ledger assets December 31, 1898,	\$47,770,463.98

II. INCOME DURING YEAR.

	Accident.	Health.	
Entire premiums collected,	\$852,851.53	\$20,554.95	
Deduct re-insurance, rebate, abatements, and return premiums,	17,640.72	198.92	
Net cash premiums,	\$835,210.81	\$20,356.03	\$855,566.84
Rents from Company's property, including \$13,000 for Company's use of own building,		\$37,740.17	
Interest on loans or mortgage of real estate,		1,379,472.95	
Interest on collateral loans,		170,910.34	
Interest on bonds and dividends on stocks,		694,207.08	
Interest on other debts due the Company and on deposits in bank,		58,682.94	
Discount on claims paid in advance,		1,677.93	
Total rents and interest,			\$2,342,691.41
Profit on sale or maturity of ledger assets during the year over book values,			52,381.80
Actual cash income, accident department,			\$3,250,640.05
Actual cash income, life department,			6,268,084.70
Sum of both amounts,			\$57,289,188.73

III. DISBURSEMENTS DURING YEAR.

	Accident.	Health.	
Amount paid for losses,	\$304,024.79	\$763.92	
Deduct salvage and re-insurance,	2,403.21	.....
Net amount paid for losses,	\$301,621.58	\$763.92	\$302,385.50

Stockholders for interest or dividends (amount declared during the year, \$43,750.00),.....	\$43,750.00	
Commissions or brokerage to agents, less received on re-insurance,	276,785.15	
Salaries, traveling, and all expenses of agents and agencies not on commission account,.....	18,826.08	
Medical examiner's fees and salaries,.....	3,679.10	
Salaries and all other compensation of officers and home office employees,.....	24,838.21	
Taxes on premiums, \$9,751.20; Insurance Department fees and agents' licenses, \$1,397.00; municipal licenses, \$1,996.45; revenue tax, \$5,236.41,.....	18,381.06	
Rent,.....	9,184.78	
Legal expenses,.....	7,584.15	
Furniture and fixtures, \$3,884.10; advertising, \$2,207.11; printing and stationery, \$18,426.42,.....	24,517.63	
All other items, viz.: Postage, \$8,996.61; express, \$2,445.58; miscellaneous, \$2,369.34,.....	13,811.53	
Total miscellaneous expenses,.....	440,757.69	
Total disbursements, accident department,.....	\$743,143.19	
Total disbursements, life department,.....	6,361,313.47	
Total disbursements,.....	7,104,456.66	
Balance,.....	\$50,184,732.07	

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), uncumbered,.....	\$513,446.71
Mortgage loans on real estate, first liens,.....	22,203,920.76
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	973,133.18
Book value of bonds excluding interest and stocks (Schedule D),	18,322,628.24
Cash in Company's office, \$66,878.69; deposited in banks, \$5,970,556.59,.....	\$6,037,435.28
Bills receivable, \$23,806.38; agents' debit balances, \$25,630.79,.....	49,437.17

Loans to policy-holders on this Company's policies assigned as collateral,.....	1,615,205.00	
Premium notes or liens on policies in force,.....	495,617.84	
Total,.....		\$50,210,824.18

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, \$20,594.27; all other, \$5,497.84,.....		\$26,092.11
Total net ledger assets, accident department,..	\$569,643.28	
Total net ledger assets, life department,.....	49,615,088.79	
Total net ledger assets as per balance,.....		\$50,184,732.07

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$393,110.41	
Interest due and accrued on bonds and stocks,	129,916.12	
Interest due on premium notes, loans, or liens,	200,268.65	
Interest due and accrued on other assets,.....	402.27	
Rents due and accrued on Company's property or lease,.....	2,635.55	
Total outstanding interest and rents,.....		\$726,333.00
Market value of bonds and stocks over book value, not including interest (Schedule D),.....		1,511,629.00
Net amount of uncollected and deferred premiums,.....		451,801.82
Total non ledger assets, accident department,..	\$17,022.31	
Total non-ledger assets, life department,.....	2,672,741.51	
Gross assets,.....		\$52,874,495.89

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances unsecured, \$15,670.66;		
bills receivable, unsecured, \$5,935.76,.....	\$21,606.42	
Commissions payable to agents on premium notes when paid,.....	1,916.63	
Premium notes in excess of reserve on policies,	672.94	
Total non-adm'd assets, acc. dep't, \$7,234.82		
Total non-adm'd assets, life dep't, 16,961.17		
Total,.....		\$24,195 99
Total admitted assets, accident department,..	579,430.77	
Total admitted assets, life department,.....	52,270,869.13	
Total admitted assets,.....		\$52,850,299.90

V. NON-LEDGER LIABILITIES.

Accident claims in process of adjustment,.....	\$57,575.32	
Accident claims known or estimated, proofs not filed,.....	15,000.00	
Accident claims resisted by Company on its own account (not outlawed),.....	29,644.82	
Aggregate of unpaid claims and expenses,.....		\$102,220.14

Gross premiums upon all unexpired risks, running one year or less from date of policy: Accident, \$556,028.54; unearned (50%),.....	\$278,014.27	
Health, \$20,299.95; unearned (50%),.....	10,149.97	
	<hr/>	\$288,164.24
Deduct reserve on risks re-insured in other companies,.....	1,957.36	
Total one year or less,.....	<hr/>	\$286,206.88
Gross premiums upon all unexpired risks, running more than one year from date of policy: Accident, \$6,190.57; unearned premiums by special tables, more than one year,.....	16,256.00	
Total unearned premiums and reserve as computed above,.....		302,462.88
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		\$1,500.00
Total liabilities, accident department,.....		\$406,183.02
Total liabilities, life department,.....		47,001,901.02
Total amount of all liabilities,.....		<hr/> 47,408,084.04
Joint stock capital actually paid up in cash,....	\$1,750,000.00	
Gross divisible surplus accident department,...	173,247.75	
Gross divisible surplus life department,.....	3,518,968.11	5,442,215.86
Total,		<hr/> \$52,850,299.90

VI. RISKS AND PREMIUMS.

Accident and Health.

	Risks.	Premiums.
In force December 31, 1898,.....	\$109,861,120.00	\$429,687.11
Written or renewed during the year,.....	289,709,900.00	873,406.48
Totals,.....	<hr/> \$399,571,020.00	<hr/> \$1,303,093.59
Deduct expirations and cancellations,.....	263,763,550.00	720,574.53
Balance,.....	<hr/> \$135,807,470.00	<hr/> \$582,519.06
Deduct re-insured policies,.....	1,050,000.00	3,914.73
Net in force December 31, 1899,.....	<hr/> \$134,757,470.00	<hr/> \$578,604.33
Losses incurred during the year,.....		\$369,505.39

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Accident.
Risks written,.....	\$8,143,600.00
Premiums received,.....	24,869.80
Losses paid,.....	3,982.78
Losses incurred,.....	4,029.92
Amount of risk at end of year,.....	4,814,100.00
Premiums received on health risks,.....	282.40

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....		\$147,351.05
Premiums (net) received during year,.....	\$855,566.84	
Increase in re-insurance fund,.....	78,739.69	
Total net premiums earned,.....	\$776,827.15	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$22,603.24	
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	3,236.72	
Total interest earned,.....	19,366.52	
Total premiums and interest earned,.....		\$796,193.67
Losses (net) paid during year,...	\$302,385.50	
Increase in net unpaid losses, ...	25,670.85	
Total net losses incurred,.....	\$328,056.35	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$396,990.62	
Increase unpaid expenses (on uncollected premiums, unpaid bills, acc'ts, etc., in liabilities),	1,500.00	
Total expenses incurred,.....	398,490.62	
Total losses and expenses incurred,.....		726,546.97
Net gain for the year,.....		\$69,646.70
Dividends paid to stockholders,.....	\$43,750.00	
Total dividends incurred for year,.....		43,750.00
Increase in surplus for year,.....		25,896.70
Surplus, end of year,.....		\$173,247.75
Ratio of total "net losses incurred" to total "net premiums earned," 42.23%.		
Ratio of total "expenses incurred" to total "net premiums earned," 51.29%.		

CONNECTICUT GENERAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, October, 1865.

THOMAS W. RUSSELL, *President*. ROBERT W. HUNTINGTON, Jr., *Secretary*.

I. CAPITAL.

Capital stock paid up in cash,.....	\$150,000.00
Amount of net ledger assets, December 31, 1898,.....	\$3,162,766.97

II. INCOME DURING YEAR.

First year's premiums, less interest included, \$2,712.04,.....	\$86,732.52	
Renewal premiums, less interest included, \$7,412.18,.....	380,286.96	
Dividends applied by policy-holders to pay running premiums, renewals,.....	11,011.92	
Dividends applied by policy-holders to purchase paid-up insurance,	2,846.49	
Surrender values, applied to pay running premiums, first-year premiums, \$560.59 ; renewals, \$91.79,.....	652.38	
Surrender values applied to purchase paid-up insurance,.....	13,606.20	
Total premium income,.....	\$495,136.47	
Rents from Company's property,..	\$7,534.55	
Interest on loans on mortgages of real estate,.....	112,624.86	
Interest on collateral loans, including premium notes, loans, or liens,.....	12,056.57	
Interest on bonds and dividends on stocks,.....	29,199.86	
Interest on other debts due the Company and on deposits in banks,.....	2,005.68	
Discount on claims paid in advance,.....	221.14	
Total rents and interest,.....	163,642.66	

Profits on sales of real estate, \$3,206.16 ; on sale or maturity of securities, \$1,181.25,.....	4,387.41	
From other sources,.....	76.07	
Total income during the year,.....		663,242.61
Sum of both amounts,		\$3,826,009.58

III. DISBURSEMENTS DURING YEAR.

For death claims,.....	\$108,335.00	
Matured endowments,.....	26,030.00	
Total net amount actually paid for losses and matured endowments,.....		\$134,365.00
Paid to annuitants,.....		75.12
Premium notes, voided by lapse, less \$455.98 restored by revival,.....		636.13
Dividends paid policy-holders,.....		27,509.20
Dividends applied by policy-holders to pay run- ning premiums,.....		11,011.92
Dividends applied by policy-holders to purchase paid-up insurance,.....		2,846.49
Surrender values paid, less \$4,200.00 received on surrendered re-insurances,.....		61,603.12
Surrender values applied to pay running pre- miums,.....		652.38
Surrender values applied to purchase paid-up insurance,		13,606.20
Total paid policy-holders,.....		\$252,308.56
Paid stockholders for interest or dividends de- clared during the year,.....		12,000.00
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$41,085.61; renewal policies, \$21,217.99,		62,303.60
Salaries and allowances for agencies, including managers, agents, and clerks,.....		11,379.89
Salaries and all other compensation: officers, \$16,816.62; home office employees, \$11,607.23,		28,423.85
Medical examiners' fees,.....		6,409.00
Taxes on new premiums and renewal premiums, \$2,114.07; on franchise, \$20.00; on reserves, \$938.17; mutual assets, \$2,308.28; internal revenue, \$2,094.82,.....		7,474.84
Taxes on real estate,.....		4,546.11
Insurance Department fees and agents' licenses,		722.16
Repairs and expenses (other than taxes) on real estate,.....		2,119.27
Advertising, printing, and stationery, postage, etc.,.....		21,332.20
Legal expenses,.....		750.70

Losses on sales of real estate, \$4,235.67; on sale or maturity of securities, \$121.65,.....	4,357.32	
Total disbursements,.....		414,127.50
Balance,.....		\$3,411,882.08

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$365,029.81	
Mortgage loans on real estate (Schedule B), first liens,....	2,121,248.59	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	8,400.00	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	175,727.00	
Premium notes on policies in force,.....	48,089.47	
Book value bonds, excluding interest, \$407,-203.69; stocks, \$147,337.45 (Schedule D),....	554,541.14	
Cash in Company's office, \$5,799.14; deposited in bank, \$131,837.78,.....	137,636.92	
Bills receivable, \$443.42; agents' debit balances, \$865.42,	1,308.84	
Total,	\$3,411,981.77	

LEDGER LIABILITIES.

Agents' credit balances,.....	99.69	
Total net ledger assets as per balance above,.....		\$3,411,882.08

NON LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$38,049.15	
Interest due and accrued on bonds and stocks, ..	8,163.14	
Interest due and accrued on collateral loans,....	50.54	
Interest due and accrued on premium notes, loans, or liens,.....	7,534.06	
Interest due and accrued on other assets,.....	3,617.09	
Total interest and rents,.....		\$57,413.93
Market value (not including interest in Item II) of bonds and stocks over book value, as per Schedule D,.....		18,370.86
	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$7,888.50	\$11,873.33
Gross deferred premiums on policies outstanding December 31,	16,586.13	68,236.79
Totals,.....	\$24,474.63	\$80,110.12
Deduct cost of collection, 50% on "new"; 7½% on "renewals,"....	12,237.32	6,008.26
Totals,.....	\$12,237.31	74,101.86
Net amount of uncollected and deferred premiums,.....		86,339.17
Gross assets,.....		\$3,574,006.09

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds,...	\$865.42	
Bills receivable, unsecured,.....	443.42	
Depreciation in ledger assets to bring same to market value—real estate,.....	98,777.04	
Total,.....		\$100,085.88
Total admitted assets,.....		\$3,473,920.21

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Insurance Department of Connecticut, according to the Actuaries' Table of Mortality, with 4 per cent. interest,.....	\$2,977,249.00	
Extra reserve with 3½% interest,.....	2,201.00	
Total,.....		\$2,979,450.00
Deduct net value of risks of this Company re- insured in other solvent companies,.....		42,069.00
Net re-insurance reserve, ..		\$2,937,381.00
Matured endowments due and unpaid,.....	\$10,531.00	
Death losses in process of adjustment or adjusted and not due,.....	6,433.00	
Death losses which have been reported and no proofs received,.....	5,078.00	
Net policy claims,.....		\$22,042.00
Unpaid dividends or other profits due policy- holders, including those contingent on pay- ment of outstanding premiums,.....	\$1,733.16	
Premiums paid in advance,.....	4,147.91	
Surrender values claimable on policies canceled whose reserves are not included above,.....	5,992.71	
Any other liability of the Company, viz.: * Suit now pending in the N. Y. Court of Appeals,	3,000.00	
Liabilities on policy-holders' accounts, ..		\$2,974,296.78
Gross divisible surplus,.....	\$349,623.43	
Capital stock paid up,.....	150,000.00	499,623.43
Total,.....		\$3,473,920.21

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	5,361	\$7,835,284.00
Endowment policies,.....	4,525	5,338,939.00
All other policies,.....	53	150,375.00

* COMPANY'S NOTE. — By advice of attorney this amount was paid on a policy to administrator of the estate of deceased in this state. Another administrator was appointed in New York and claim made for payment there.

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	1,246	\$1,979,758.00
Endowment policies,.....	744	999,850.00
All other policies,.....	53	102,500.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	21	\$26,000.00
Endowment policies,.....	16	21,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	24	\$37,375.00
Endowment policies,.....	13	23,500.00
All other policies,.....	4	4,000.00
Total number and amount,.....	12,060	\$16,518,581.00
Deduct policies ceased to be in force,.....	1,169	1,634,688.00
Total policies in force at the end of the year,.	10,891	\$14,883,893.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	77	\$101,708.00
By maturity (end.),.....	19	26,030.00
By surrender,.....	292	408,318.00
By lapse,	449	584,257.00
By change and decrease,.....	41	113,375.00
By not taken,.....	291	401,000.00
Total terminated,.....	1,169	\$1,634,688.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	2,327	\$2,935,671.00
Number and amount of policies issued during the year,.....	365	552,966.00
Totals,.....	2,692	\$3,488,637.00
Deduct number and amount ceased to be in force,.....	234	312,890.00
Total number and amt. in force Dec. 31, 1899,.....	2,458	\$3,175,747.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	8	1,673.00
Number and amount of losses and claims on policies incurred during the year,.....	23	26,833.00
Totals,.....	31	\$28,506.00
Number and amount of losses and claims on policies paid during the year,.....	22	\$26,700.00
Premiums collected during the year,.....		\$102,685.78

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,...		\$521,297.00
Loading earned on premiums of insurance and annuity,.....		58,082.00
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$167,144.00	
Profit and loss items (including changes in mar- ket values, unadmitted assets, and special liabilities),.....	33,558.00	133,586.00
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		144,503.00
Reserves (full tabular) released by surrender and lapse (ad- justed with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$7,408.00 was from policies upon which three years' premiums had not been paid,.....		100,493.00
Total credits,.....		\$957,961.00

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$125,691.00	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	14,727.00	\$140,418.00
Interest required to maintain reserve,.....		113,721.00
Death losses incurred, \$108,335; annuity pay- ments incurred, \$75,.....	\$108,410.00	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annui- tants,.....	34,080.00	74,330.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which none was for policies upon which three years' premiums had not been paid,.....		76,501.00
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and un- paid),.....	\$41,368.00	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	12,000.00	53,368.00
Surplus at end of said year,.....		499,623.00
Total debits,.....		\$957,961.00

Schedule A. Recapitulation of Real Estate owned by the Company.

NAME OF STATE.	Cost.	Market Value.	Appreciation.	Depreciation.
Washington, D. C.,.....	\$89,852.30	\$41,000.00	.....	\$48,852.30
Illinois,.....	27,940.18	28,076.13	\$135.95	.....
Ohio,.....	26,562.97	19,850.00	.....	6,712.97
Indiana,.....	683.51	683.51	.....	.....
Connecticut,.....	164.25	164.25	.....	.....
Minnesota,.....	4,932.66	4,932.66	.....	.....
North Dakota,.....	4,606.31	4,689.79	83.48	.....
South Dakota,.....	114,648.90	96,776.43	.....	17,872.47
Nebraska,.....	51,970.18	33,350.00	.....	18,620.18
Kansas,.....	43,668.55	36,730.00	.....	6,938.55
Totals,.....	\$365,029.81	\$266,252.77	\$219.43	\$98,996.47

SUMMARY.

Total cost of all real estate,.....	\$365,029.81
Net increase or decrease by reason of appreciation or depreciation : Decrease,.....	98,777.04
Market value,.....	266,252.77

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Mortgage loan, \$3,000, Lincoln county, S. D.,.....	\$6,700.00	\$6,700.00	\$5,000.00
Mortgage loan, \$1,500, Calhoun county, I.,.....			
Mortgage loan, \$1,200, Calhoun county, I.,.....			
Mortgage loan, \$1,000, Greene county, I.,.....			
Sheriff's certificate of sale of city lot in Sioux Falls, S. D.,.....	11,500.00	11,500.00	3,400.00
Totals,.....	\$18,200.00	\$18,200.00	\$8,400.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE AND TERRITORIAL BONDS—			
Arizona territorial, funding, 5%, 1942,.....	\$15,000.00	\$15,000.00	\$16,050.00
MUNICIPAL, COUNTY, AND TOWNSHIP BONDS—			
City of Evansville, Ind., funded debt, series C, 4%, 1912,.....	16,353.95	17,000.00	17,170.00
City of Cleburne, Tex., public school buildings, 6%, 1930,....	7,070.00	7,000.00	7,000.00

	Book Value.	Par Value.	Market Value.
City of Oak Cliff, Tex., school, 6%, 1932,.....	5,200.00	5,000.00	5,100.00
City of Oak Cliff, Tex., school, (2d series), 6%, 1933,.....	1,540.25	1,500.00	1,545.00
City of Oak Cliff, Tex., water works, 6%, 1934,.....	3,622.50	3,500.00	3,640.00
City of San Antonio, Tex., street improvement, 6%, 1931,.....	11,050.00	10,000.00	12,000.00
City of Weatherford, Tex., street improvement, 6%, 1907,.....	7,110.00	7,000.00	7,140.00
City of Ft. Worth, Tex., street, sewer, and building improve- ment, 5%, 1921,.....	4,950.00	5,000.00	5,000.00
City of Gainesville, Tex., school building, 6%, 1942,.....	5,150.00	5,000.00	5,100.00
City of Greenville, Tex., electric light, 6%, 1921,.....	5,175.00	5,000.00	5,650.00
City of Superior, Wis., street improvement, 5%, 1908,.....	9,800.00	10,000.00	10,000.00
City of Norwich, Kan., public hall, 7%, 1907,.....	1,575.00	1,500.00	1,500.00
City of Huron, S. D., artesian well warrant, 3%, 1900,.....	1,500.00	1,500.00	1,200.00
County of Mecklenburg, N. C., refunding, 6%, 1920,.....	10,610.00	10,000.00	11,800.00
County of Henderson, N. C., refunding, 6%, 1925,.....	10,900.00	10,000.00	11,400.00
County of Franklin, N. C., re- funding, 6%, various,.....	10,972.50	10,500.00	10,920.00
County of Douglas, Ga., court house, 6%, various,.....	10,477.49	10,000.00	10,600.00
County of Lyon, Ia., refunding, 6%, 1905,.....	5,000.00	5,000.00	2,500.00
County of Clallam, Wash., road, 6%, 1912,.....	5,000.00	5,000.00	5,100.00
County of Skagit, Wash., gold funding, 6%, 1913,.....	5,350.00	5,000.00	5,250.00
County of Colbert, Ala., road, 6%, 1924,.....	5,362.50	5,000.00	5,700.00
County of Silver Bow, Mont., funding, 5%, 1912,.....	10,250.00	10,000.00	10,000.00
County of Todd, Minn., school district No. 103, 6%, 1902,....	1,600.00	1,600.00	1,600.00
Winston Township, Forsyth county, N. C., aid to Roanoke & So. Ry., 6%, 1913,.....	10,700.00	10,000.00	11,200.00
Winston Township, Forsyth county, N. C., aid to N. W. No. Carolina Ry., 6%, 1928,..	5,520.00	5,000.00	5,950.00

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS —			
Louisville & Nashville, 5%, 1916,	10,650.00	10,000.00	11,000.00
Seaboard & Roanoke, 5%, 1926, .	20,700.00	20,000.00	21,600.00
Raleigh & Gaston, 5%, 1947,	10,600.00	10,000.00	11,000.00
Cleveland Ter. & Val., 4%, 1995,	5,000.00	5,000.00	4,500.00
N. Y., N. H. & H., conv. deb.			
ctfs., 4%, 1903-8,	9,454.00	9,400.00	17,296.00
Lehigh & New York, 4%, 1845, .	9,250.00	10,000.00	9,050.00
Minneapolis & St. Louis, 4%, 1949,	14,425.00	15,000.00	14,250.00
Midland Terminal, 5%, 1925,	10,100.00	10,000.00	10,400.00
Norfolk & Western, 4%, 1996, ...	18,450.00	20,000.00	18,100.00
DRAINAGE DISTRICT BONDS —			
Pekin & La Marsh, Peoria Co.,			
Ill., 6%, 1901,	5,075.00	5,000.00	5,050.00
Mason & Tazewell, Ill., 7%, 1900,	5,346.50	5,000.00	5,000.00
Wildcat, Champaign Co., Ill.,			
6%, 1902,	15,375.00	15,000.00	15,300.00
Lima Lake, Adams Co., Ill., 6%,			
1910, 1912, 1913,	13,000.00	13,000.00	13,000.00
Indian Grave, Adams Co., Ill.,			
6%, 1903-14,	5,044.00	5,200.00	3,640.00
Big Lake, Jackson Co., Ill., 6%,			
1907,	9,270.00	9,000.00	9,540.00
Clay Co., Minn., 7%, 1919,	11,375.00	10,000.00	12,400.00
RAILROAD STOCKS —			
N. Y., N. H. & H.,	27,593.03	23,300.00	49,163.00
Cleveland Terminal & Valley, ..	1,290.00	7,500.00	750.00
Illinois Central,	10,750.00	10,000.00	11,200.00
Chicago, Rock Island & Pacific,	10,175.00	10,000.00	10,600.00
BANK STOCKS —			
Fourth Nat'l, New York, N. Y.,	4,193.00	4,000.00	6,800.00
American Nat., Hartford, Conn.			
(par \$50),	13,533.00	10,800.00	15,552.00
Phoenix Nat., Hartford, Conn.,	15,853.00	10,400.00	12,792.00
Charter Oak Nat., Hartford, Ct.,	6,700.00	5,200.00	4,784.00
Hartford Nat., Hartford, Conn.,	10,625.00	7,000.00	9,590.00
First National, Hartford, Conn.,	13,978.25	10,000.00	11,600.00
Ætna Nat., Hartford, Conn., ...	2,373.50	2,000.00	3,500.00
Farmers & Mechanics National,			
Hartford, Conn.,	2,250.67	1,200.00	1,392.00
City, Hartford, Conn.,	2,790.00	2,400.00	2,688.00
Thames Nat., Norwich, Conn.,	6,850.00	5,000.00	7,500.00
Conn. Tr. & Safe Deposit Co.,			
Hartford, Conn.,	8,428.00	8,600.00	15,910.00
Security Co., Hartford, Conn., .	4,750.00	5,000.00	6,250.00

	Book Value.	Par Value.	Market Value.
MISCELLANEOUS —			
Northwestern Telegraph Co.,			
Wisconsin (par \$50),	5,200.00	5,000.00	5,600.00
So'western Irrig. Co., 7%, 1910, .	5,000.00	5,000.00	1,250.00
Garden City Irrig. Co., 7%, 1900,	5,500.00	5,000.00	1,250.00
Denver Union Wat. Co., 5%, 1914,	14,000.00	15,000.00	12,750.00
Anderson, Ind., Elec. St. Ry.,			
6%, 1912,	5,000.00	5,000.00	5,000.00
Arizona Water Co., 1st m., 5%,			
1919,	2,000.00	3,000.00	3,000.00
Arizona Water Co., 2d m., 1919,	15,750.00	11,000.00	2,750.00
Totals,	\$554,541.14	\$524,100.00	\$572,912.00

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, December, 1846.

JACOB L. GREENE, *President*.HERBERT H. WHITE, *Secretary*.

 Amount of net ledger assets, December 31, 1898,..... \$61,807,067.58

II. INCOME DURING YEAR.

First year's premiums,.....	\$388,271.12	
Renewal premiums,..... ..	3,316,704.30	
Dividends applied by policy-holders to pay running premiums, renewals,.....	1,077,637.77	
Surrender values applied to pay running premiums, first-year premiums, \$4,783.13; renewals \$17,658.96,.....	22,442.09	
Surrender values applied to purchase paid-up insurance and annuities,.....	114,591.75	
Consideration for annuities (other than matured installment policies),	12,912.30	
Total premium income,.....		\$4,932,559.33
Rents from Company's property,.	\$362,775.55	
Interest on loans on mortgages of real estate.....	1,569,763.21	
Interest on collateral loans, including premium notes, loans, or liens,	58,369.12	
Interest on bonds and dividends on stocks,.....	981,940.07	
Interest on other debts due the Company and on deposits in banks,.....	15,517.92	
Other interest,.....	681.41	
Total rents and interest,.....		\$2,989,047.28
From all other sources,.....		86,150.70
Total income during the year,.....		8,007,757.31
Total,		\$69,814,824.84

III. DISBURSEMENTS DURING YEAR.

For death claims,	\$4,031,218.01	
Matured endowments, additions, ..	291,179.00	
Total net amount actually paid for losses and matured endowments,	\$4,322,397.01	
Paid to annuitants,	964.89	
Premium notes, voided by lapse, less \$542.00 restored by revival,	787.00	
Dividends paid policy-holders,	187,696.37	
Dividends applied by policy-holders to pay run- ning premiums,	1,077,637.77	
Surrender values paid,	394,846.69	
Surrender values applied to pay running pre- miums,	22,442.09	
Surrender values applied to purchase paid-up insurance and annuities,	114,591.75	
Total paid policy-holders,	\$6,121,363.57	
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$103,719.47; renewal policies, \$275,781.04; on annuities, \$201.50,	379,702.01	
Salaries and allowances for agencies, including managers, agents, and clerks,	23,666.48	
Salaries and all other compensation: officers, \$57,966.67; home office employees, \$95,434.72,	153,401.39	
Medical examiners' fees,	23,310.21	
Taxes on new premiums, \$3,214.77; renewal premiums, \$28,933.00; on franchise, \$153,- 124.78; on reserves, \$11,259.73; municipal licenses, \$2,200.34; internal revenue, \$10, 006.37,	208,738.99	
Taxes on real estate,	178,678.18	
Repairs and expenses (other than taxes) on real estate,	205,539.40	
Insurance Department fees and agents' licenses,	6,321.05	
Rent, less \$557.00 received under sub-leases, ...	8,252.00	
Advertising, \$33,719.04; printing and stationery, \$20,113.77; postage, \$18,584.82,	72,417.63	
Legal expenses,	17,116.71	
All other items, viz.: express, \$2,391.88; tele- graph, \$1,447.24; traveling, \$24,748.90; mis- cellaneous, \$9,850.27,	38,438.29	
Total disbursements,	7,436,945.91	
Balance,	\$62,377,878.93	

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum- bered,	\$11,611,937.33
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Mortgage loans on real estate (Schedule B), first liens,.....	26,192,657.64
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	2,300.00
Premium notes on policies in force,.....	829,945.23
Book value of bonds, excluding interest, \$22,-407,953.33; stocks, \$473,504.16 (Schedule D),..	22,881,457.49
Cash deposited in bank,.....	856,217.83
Bills receivable,.....	5,061.63
Total,	<u>\$62,379,577.15</u>

LEDGER LIABILITIES.

Agents' credit balances,.....	<u>1,698.22</u>
Total net ledger assets, as per balance above,.....	\$62,377,878.93

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$623,053.92
Interest due and accrued on bonds and stocks,..	231,865.68
Interest due and accrued on collateral loans,. . .	28.75
Interest due and accrued on premium notes, loans, or liens,.....	128,829.03
Rents due and accrued on Company's property or lease,.....	<u>16,805.02</u>
Total interest and rents,.....	1,000,582.40
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....	870,526.57

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$16,818.40	\$72,331.41
Gross deferred premiums on policies outstanding December 31,	37,323.28	298,543.59
Totals,.....	<u>\$54,141.68</u>	<u>\$370,875.00</u>
Deduct cost of collection, 26.4 per cent. on "new"; 6.25 per cent. on "renewals,"	14,293.40	23,179.69
Total,	<u>\$39,848.28</u>	<u>\$347,695.31</u>
Net amount of uncollected and deferred premiums,.....		\$387,543.59
Deduct,.....		<u>47,530.25</u>
Total,.....		340,013.34
Gross assets,.....		<u>\$64,589,001.24</u>

ASSETS NOT ADMITTED.

Bills receivable, unsecured,.....	5,061.63
Total admitted assets,.....	<u>\$64,583,939.61</u>

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Connecticut Insurance Department according to the Actuaries' Table of Mortality, with four per cent. interest,...			\$53,711,967.00
Same for annuities (including those in reduction of premiums),.....			12,183.00
Additional reserve by the Company's standard, viz. : The American Table and 3 per cent. in- terest,.....			2,104,703.00
Net re-insurance reserve,			\$55,828,853.00
Matured endowments due and unpaid,.....			\$7,252.00
Death losses due and unpaid,.....			57,733.50
Death losses in process of adjustment or ad- justed and not due,.....			117,585.00
Death losses which have been reported and no proofs received,.....			130,650.00
Death losses and other policy claims resisted by the Company not yet outlawed,.....			55,452.00
Net policy claims,.....			368,672.50
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....			888,967.56
Premiums paid in advance,.....			35,868.96
Surrender values claimable on policies canceled whose reserves are not included above,.....			227,112.00
Any other liability of the Company, viz. :			
Additional special reserve for term policies and annuities,....			26,124.00
Liabilities on policy-holders' accounts,.....			\$57,375,598.02
Gross divisible surplus,.....			7,208,341.59
Total,			\$64,583,939.61

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	60,258	\$143,613,742.00
Endowment policies,.....	6,079	12,937,258.00
All other policies,.....	525	1,527,850.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	3,364	\$8,619,315.00
Endowment policies,.....	641	1,463,884.00
All other policies,.....	313	896,010.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	22	\$66,250.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies, .....	.....	\$94,493.00
Endowment policies,	3	6,066.00
All other policies, .....	.....	4,000.00
Total number and amount,	71,205	\$169,228,863.00
Deduct policies ceased to be in force,	3,556	8,796,382.00
Total policies in force at the end of the year,	67,649	\$160,432,486.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	1,765	\$4,168,341.00
By maturity (end.),	153	289,059.00
By surrender,	653	1,352,731.00
By lapse,	787	1,772,900.00
By change and decrease,	3	739,151.00
By not taken,	195	474,200.00
Total terminated,	3,556	\$8,796,382.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,	5,225	\$11,882,351.00
Number and amount of policies issued during the year,	169	490,584.00
Totals,	5,394	\$12,372,935.00
Deduct number and amount ceased to be in force, ..	174	459,634.00
Total number and amt. in force Dec. 31, 1899,	5,220	\$11,913,301.00
Number and amount of losses and claims on policies incurred during the year,	89	238,884.00
Totals,	89	\$238,884.00
Number and amount of losses and claims on policies paid during the year,	89	238,884.00
Premiums collected during the year, .....	....	324,236.63

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4% interest.)

CREDITS.

Surplus beginning of said year,	\$7,516,542.07
Loading earned on premiums of insurance and annuity,	989,773.44
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$3,007,064.78
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities,	108,972.21
Cost of insurance (including expected payments, less reserves expected to be released by death on annuities),	2,361,920.89

Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$23,603 was from policies upon which three years' premiums had not been paid,..... 659,529.00

Total credit,..... \$14,425,857.97

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),..... \$839,421.10

Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),..... 476,161.24 \$1,315,582.34

Interest required to maintain reserve,..... 2,099,800.00

Death losses incurred, \$4,168,341; annuity payments incurred, \$964.89,..... \$4,169,305.89

Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants, 2,330,671.99 1,838,633.90

Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$2,787 was for policies upon which three years' premiums had not been paid,..... 591,635.61

Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),..... 1,371,864.53

Gross divisible surplus at end of said year,..... 7,208,341.59

Total debits,..... \$14,425,857.97

Schedule A. Recapitulation of Real Estate owned by the Company.

Chicago, \$1,300,550.14

Illinois Farm,..... 11,458.56

St. Louis,..... 2,827,968.34

Kansas City,..... 703,937.90

Missouri Farm,..... 6,482.63

Indianapolis,..... 886,471.22

Indiana Farm,..... 37,867.95

Toledo,..... 810,560.30

Ohio Farm,..... 53,525.11

Detroit,..... 78,399.63

Hartford,..... 784,895.15

Kansas Farm,..... 169,410.52

St. Paul,..... 1,768,122.39

Minneapolis,..... 1,577,610.52

Duluth,..... 594,676.97

Total, \$11,611,937.33

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
N. Y., N. H. & H. R. R. Co. stk,	\$1,700.00	\$3,468.00	\$2,300.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE AND MUNICIPAL BONDS—			
United States of Mexico, external gold loan of 1899, 5%,..	\$992,569.48	\$1,000,070.00	\$980,068.60
Tennessee settlement, coup., 3%, 1913,.....	19,200.00	19,200.00	17,952.00
Tenn. settlem't, reg., 3%, 1913,.	179,250.00	200,000.00	187,000.00
Jackson, Mich., water, 8%, 1900,	9,000.00	10,000.00	10,000.00
Louisville, Ky., 4%, 1923,.....	125,339.06	134,500.00	145,260.00
Mobile, Ala., 4%, 1906,.....	87,500.00	87,500.00	87,500.00
Milwaukee, Wis., 7%, 1901,....	23,000.00	23,000.00	23,000.00
Milw'kee, Wis., water, 7%, 1902,	47,500.00	50,000.00	50,000.00
Quincy, Ill., 4½%, 1910,.....	115,521.22	115,000.00	115,000.00
Galveston, Tex., 5%, 1923,.....	100,000.00	100,000.00	100,000.00
Austin, Tex., 6%, 1904,.....	39,000.00	40,000.00	40,000.00
Montreal, Can., 4%,.....	100,031.25	100,000.00	100,000.00
Muncie, Ind., 5%, 1901,.....	15,468.75	15,000.00	15,000.00
Omaha, sewer, 4½%, 1906,.....	102,250.00	100,000.00	102,000.00
Omaha, paving, 5%, 1906,.....	26,625.00	25,000.00	26,000.00
Omaha, paving, 5%, 1906,.....	31,950.00	30,000.00	31,200.00
San Antonio, Tex., 6%, 1917,...	31,800.00	30,000.00	33,600.00
Duluth, Minn., 5%, 1918,.....	133,125.00	125,000.00	137,500.00
St. Paul, Minn., water, 4½, 1918,	132,370.00	124,000.00	142,600.00
Seattle, Wash., water, 5%, 1912,	36,050.00	35,000.00	35,000.00
Seattle, Wash., sewer, 5%, 1912,	132,870.00	129,000.00	129,000.00
Seattle, Wash., condemnation award, 5%, 1912,.....	37,080.00	36,000.00	36,000.00
County of Leavenworth, Kan., 5%, 1915,.....	99,580.00	100,000.00	100,000.00
County of Hancock, O., courthouse, 4½%, 1905,.....	53,248.00	52,000.00	52,000.00
County of Wyandotte, Kan., 5½%, 1919,.....	86,437.50	75,000.00	75,000.00
Province of Quebec, currency, 5%, 1912,.....	15,468.75	15,000.00	15,000.00
RAILROAD BONDS—			
Bur., Cedar Rapids & Northern, con. 1st and col. trust, 5%, 1934,	58,625.00	50,000.00	56,875.00
Clev., Cin., Chic. & St. Louis, St. Louis Div., 4%, 1990,.....	541,297.68	600,000.00	591,000.00
Clev., Cin., Chic. & St. Louis, Sp'g & Colum. Div., 4%, 1940,	111,688.75	120,000.00	112,800.00
Chesapeake & Ohio, Richmond & Alleghany Div., 4%, 1989,.	506,476.33	500,000.00	510,000.00
Chesapeake & Ohio, 1st m. con., 5%, 1939,.....	692,183.33	600,000.00	690,000.00

	Book Value.	Par Value.	Market Value.
Chic., Bur. & Quincy, Missouri			
River, 6%, 1918,.....	124,233.05	110,000.00	117,700.00
Chic., St. L. & N. O., 5%, 1951,.	776,562.50	750,000.00	911,250.00
Chic. & West'n Indiana, 1st m.,			
6%, 1919,.....	218,556.25	198,000.00	207,900.00
Chic. & Western Indiana, gen.			
m., 6%, 1932,.....	929,870.67	803,000.00	923,450.00
Chic., Mil. & St. Paul, term'l,			
5%, 1914,.....	320,712.08	318,000.00	356,160.00
Chic. & Erie, 1st m., 5%, 1982,..	543,946.39	500,000.00	565,000.00
Chic., R. I. & Pacific, gen. m.,			
reg., gold, 4%, 1988,.....	513,861.11	500,000.00	515,000.00
Central Union Depot and Ry.,			
Cincinnati, 4½%, 1940,.....	250,000.00	250,000.00	250,000.00
Ced. Rap., Iowa Falls & N.W.,			
1st m., gold, 5%, 1921.....	56,000.00	50,000.00	51,000.00
Dayton & Michigan, 5%, 1911,..	210,575.00	205,000.00	228,575.00
Detroit, G. Rap. & West., 1st			
con. m , 4%, 1946,	82,500.00	82,500.00	74,250.00
Detroit, G. Rap. & West., 1st			
con. m., 4%, scrip,.....	472.00	472.00	415.36
Easton & Amboy, guar. by Le-			
high Valley R.R. Co..5%,1920,	423,500.00	385,000.00	419,650.00
Erie, prior lien, gold, reg.,			
4%, 1996,.....	589,414.61	650,000.00	565,500.00
Elgin, Joliet & Eastern, 1st m.,			
gold, 5%, 1941,	639,381.45	600,000.00	634,500.00
East. of Minnesota, 1st m., gold,			
No. Div., 4%, 1948,.....	542,343.75	500,000.00	540,000.00
Harlem Riv. & Port Chester,			
reg., guar. by N. Y., N. H. &			
H., 4%, 1911,.....	450,000.00	450,000.00	459,000.00
Ill. Cent., 1st m., Springfield			
Div., reg., gold, 3½%, 1951,...	495,500.00	500,000.00	470,000.00
Lehigh Val., gen. m., reg. an-			
nuity, 6%,.....	56,485.17	47,600.00	57,810.00
Lehigh Valley Terminal, guar.			
by Lehigh Valley, 5%, 1941,..	1,015,000.00	1,000,000.00	1,112,500.00
Lehigh Valley, m. & col. trust,			
reg., 5%, 1997,.....	496,250.00	500,000.00	515,000.00
Manhattan, con. m., 4%, 1990,..	693,750.00	750,000.00	761,250.00
Michigan Central, 5%, 1902, ...	102,125.00	100,000.00	101,000.00
Michigan Central, Detroit & Bay			
City Branch, 5%, 1931,.....	424,068.75	400,000.00	500,000.00
Minneap & St. Louis, 1st ref.			
m., gold, 4%, 1949,.....	331,875.00	400,000.00	380,000.00
N. Y. & Greenwood Lake, prior			
lien, g., guar. by Erie, 5%,1946,	306,000.00	300,000.00	312,000.00
N. Y., Lake Erie & Western,			
Erie consols, 7%, 1920,.....	198,574.42	155,000.00	208,475.00

	Book Value.	Par Value.	Market Value.
N. Y., N. H. & H., deb., 4%, 1903,	15,817.25	15,800.00	29,072.00
No. Pac., prior lien, 4%, 1997,...	959,510.91	1,075,000.00	1,096,500.00
Norfolk Terminal & Transporta- tion Co., 5%, 1948,.....	104,625.00	100,000.00	103,000.00
N. Y., Lackawanna & Western Ter. Imp., guar., 4%, 1923,...	107,750.00	100,000.00	106,000.00
Phila. & Read., guar. by Phila. & Read. Ter., 5%, 1941,.....	1,025,000.00	1,000,000.00	1,210,000.00
Phila. & Read., imp. m., 4%, 1947,	203,875.00	200,000.00	204,000.00
Port Reading, 1st m., reg., guar. by Phila. & Read. 5%, 1941,...	253,300.00	235,000.00	244,400.00
St. L. Cable & West., 6%, 1914,.	107,325.00	99,000.00	105,930.00
St. Paul & Northern Pacific, 6%, 1923,.....	374,002.50	323,000.00	416,670.00
St. Joseph Ter., guar. by St. J. & G. I. R. R. Co., and St. J. & Santa Fe, 5%, 1918,.....	350,000.00	350,000.00	350,000.00
Ter. Asso. of St. L. 4½, 1939,...	336,250.00	350,000.00	385,000.00
Union Pac., 1st m., land grant, reg., 4%, 1947,.....	975,013.64	1,000,000.00	1,025,000.00
Utah Northern, 1st m., 7%, 1908,	303,750.00	250,000.00	295,000.00
Vermont Valley, 5%, 1910,.....	301,500.00	300,000.00	327,000.00
Wabash, consols, 5%, 1939,.....	153,739.23	141,000.00	157,920.00
West Jersey & Sea Shore, 1st consols, 4%, 1936,.....	102,000.00	100,000.00	108,000.00
Wilmar & Sioux Falls, 1st m., guar., 5%, 1938,.....	204,850.00	170,000.00	204,000.00
BANK STOCKS —			
First National, Hartford,.....	13,000.00	13,000.00	14,690.00
Ætna National, Hartford,.....	2,500.00	2,500.00	4,250.00
Phoenix National, Hartford,...	40,710.25	29,400.00	35,280.00
Charter Oak National, Hartford,	1,055.00	1,000.00	900.00
City, Hartford,.....	8,000.00	8,000.00	8,720.00
State, Hartford,.....	4,195.00	4,000.00	4,480.00
Connecticut Trust & Safe De- posit Co., Hartford,.....	30,000.00	30,000.00	54,000.00
RAILROAD STOCKS —			
N. Y., N. H. & H.,	40,493.75	40,000.00	81,600.00
Conn. & Passumpsic Riv., guar.,	200,000.00	200,000.00	200,000.00
Massawippi Valley, guar.,.....	50,000.00	50,000.00	50,000.00
Detroit, G. Rap. & West., pref. stock,.....	83,500.00	83,500.00	53,440.00
Detroit, G. Rap. & West., pref. stock, scrip,.....	50.16	50.16	31.10
MISCELLANEOUS —			
Brooklyn Wharf and Ware- house Co., 5%, 1945,.....	613,975.00	600,000.00	450,000.00
Long Dock Co., 6%, 1935,.....	391,607.50	326,000.00	443,360.00
Totals,	\$22,881,457.49	\$22,340,492.16	\$23,751,984.06

HARTFORD LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, 1867.

GEORGE E. KEENEY, *President.*CHARLES H. BACALL, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash,.....	\$250,000.00
Amount of net ledger assets, stock department, December 31, 1898,.....	\$1,080,761.57
Amount of net ledger assets, safety fund department,.....	1,403,017.05
Extended at,	\$2,483,778.62

II. INCOME DURING YEAR.

STOCK DEPARTMENT.

First year's premiums, less interest included in deferred premiums, \$702.00,.....	\$108,336.31
Renewal premiums, less interest included in deferred premiums, and \$106.45 for renewal re-in- surance,	247,568.30
Dividends applied by policy-hold- ers to pay running premiums, renewals,.....	390.98
Total premium income,.....	\$356,295.59
Rents from Company's property, including \$3,500.00 for Com- pany's use of own buildings,...	\$13,263.21
Interest on loans on mortgages of real estate,	9,359.03
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	4,177.49
Interest on bonds and dividends on stocks,.....	16,467.07

Interest on other debts due the Company, and on deposits in banks,.....	8,918.65	
Interest on deferred premiums,...	702.00	
	<hr/>	
Total rents and interest,.....		52,887.45
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Total income stock department,.....		\$409,183.04

SAFETY FUND DEPARTMENT.

First year's premiums, expense, \$24,999.03; mortuary, \$12,940.41,	\$37,939.44	
Subsequent years premium, mortuary, \$1,610,991.89; reserve, \$24,837.00; taxes, \$16,018.13, ..	1,651,847.02	
Medical examiner's fees paid by applicant,.....	4,237.00	
	<hr/>	
Total paid by members,....	\$1,694,013.46	
Interest on safety fund,.....	\$40,539.34	
Safety fund deposits,.....	25,737.55	
Advance payments,.....	7,468.08	
	<hr/>	
Total income safety fund department,....		1,767,758.43
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Total,.....		2,176,941.47
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Sum of both amounts,.....		\$4,660,720.09

III. DISBURSEMENTS DURING YEAR.

STOCK DEPARTMENT.

Total net amount for death claims,	\$24,240.00
Dividends paid to policy-holders,.	11,227.39
Dividends applied by policy-holders to pay running premiums,..	390.98
Surrender values paid,.....	752.00
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Total paid policy-holders,....	\$36,610.37
Paid stockholders for interest or dividends (amount declared during the year, \$30,000),.....	30,000.00
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$48,067.49; renewal policies, \$43,573.98,	91,641.47
Salaries and allowances for agencies, including managers, agents, and clerks,	7,470.34
Salaries and all other compensation : officers, \$24,341.73 ; home office employees, \$37,803.91, ...	62,145.64
Medical examiners' fees, \$9,722.48; inspection of risks, \$1,418.07, ..	11,140.55

Taxes on franchise, \$865.00; municipal licenses, \$177.50; internal revenue, \$6,580.06,	7,622.56	
Taxes on real estate,	5,060.17	
Insurance Department fees and agents' licenses,	3,657.25	
Repairs and expenses (other than taxes) on real estate,	1,934.49	
Rent (including \$3,500.00 for Company's use of own buildings), ..	8,571.40	
Advertising, \$5,430.72; printing and stationery, \$5,955.71; postage, \$8,173.90,	19,560.33	
Legal expenses, \$3,974.36; traveling expenses, etc., \$3,874.15; office, \$6,627.25,	14,475.76	
Losses on sales of real estate,	5,699.65	
Total disbursements, stock department,		\$305,599.98

SAFETY FUND DEPARTMENT.

For death claims,	\$1,500,476.54	
Paid members for dividends,	78,558.49	
Total paid to members,	\$1,579,035.03	
Commissions and bonuses to agents on account of first year's fees, dues, or premiums,	33,130.77	
Medical examiners' fees,	4,227.00	
Taxes on new premiums,	12,310.94	
Advance payment used,	8,145.37	
Total disbursements, safety fund department,	1,636,849.11	
Total disbursements,		1,942,449.09
Balance,		\$2,718,271.00

IV. LEDGER ASSETS.

STOCK DEPARTMENT.

Book value real estate (Schedule A), unincumbered,	\$265,744.99
Mortgage loans on real estate (Schedule B), first liens,	278,400.00
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	7,700.00
Loans made to policy-holders on this Company's policies assigned as collateral,	60,616.50
Premium notes on policies in force,	51,699.65
Book value bonds, excluding interest, \$277,218.79; stocks, \$152,129.45 (Schedule D),	429,348.24
Cash in Company's office, \$5,019.80; deposited in bank, \$84,394.83,	89,414.63

Bills receivable, \$1,000.00; agents' debit balances, \$420.62,	1,420.62	
Total assets, stock department,		\$1,184,344.63

SAFETY FUND DEPARTMENT.

Cash deposited in bank for safety fund policy-holders,	\$352,974.17	
Safety funds held by Security Co. of Hartford, Conn.,	1,180,952.20	
Total assets, safety fund department,		1,533,926.37
Total net ledger assets as per balance,		\$2,718,271.00

NON-LEDGER ASSETS.

STOCK DEPARTMENT.

Interest due and accrued on mortgages,	\$4,364.06	
Interest due and accrued on bonds and stocks, ..	6,408.71	
Interest due and accrued on collateral loans,	233.32	
Interest due and accrued on premium notes, loans, or liens,	344.66	
Interest due and accrued on other assets,	594.98	
Rents due and accrued on Company's property or lease,	1,121.79	
Total interest and rents,		13,067.52
Market value (not including interest in item II) of bonds and stocks over book value, as per Schedule D,		640.63
		New Business.
Gross premiums not more than three months due after period of grace, unreported on policies outstanding December 31,	\$19,565.83	
Gross deferred premiums on policies outstanding December 31,	39,222.95	
Totals,	\$58,788.78	
Deduct cost of collection, 60 per cent. on "new,"	35,273.26	
Net amount of uncollected and deferred premiums,		23,515.52
Gross assets, stock department,		\$1,221,568.30

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds, ..	\$420.62	
Bills receivable, unsecured,	1,000.00	
Premium notes or loans and net premiums in excess of reserve on policies,	1,952.25	
Depreciation in ledger assets to bring same to market value: real estate, \$21,754.00; mortgage loans, \$1,400.00,	23,154.00	
Total,		26,526.87
Admitted assets, stock department,		\$1,195,041.43

HARTFORD LIFE INSURANCE COMPANY.

SAFETY FUND DEPARTMENT.

Premiums in course of collection,.....	\$326,500.00
Gross assets,.....	\$1,860,426.37

ASSETS NOT ADMITTED.

Depreciation in ledger assets to bring same to market value : safety fund account,.....	81,960.00
Admitted assets, Safety Fund Department,.....	1,778,466.37
Total admitted assets,.....	\$2,973,507.80

V. NON-LEDGER LIABILITIES.

STOCK DEPARTMENT.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest,.....	\$297,772.00	
Same for reversionary additions,	3,044.00	
Total,	\$300,816.00	
Deduct net value of risks of this Company re-in- sured in other solvent companies,.....	2,154.00	
Net re-insurance reserve,.....		298,662.00
Death losses in process of adjustment or ad- justed and not due,.....	\$16,287.00	
Gross policy claims,	\$16,287.00	
Amount due from solvent companies for re-in- surance,.....	7,043.00	
Net policy claims,.....		9,244.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, com- missions, medical and legal fees, etc., due or accrued,.....		3,000.00
Liabilities on policy-holders' accounts,.....		310,906.00

SAFETY FUND DEPARTMENT.

Death losses on stipulated premium policies not adjusted,	\$41,000.00	
Death losses on stipulated premium policies re- sisted,.....	2,000.00	43,000.00
Post-mortem policies adjusted, not due,	316,500.00	
Post-mortem policies resisted,.....	10,000.00	326,500.00
Premiums paid before due,		1,115.30
Balance of taxes collected from members,.....		1,535.75
Net safety funds in Security Company,.....		1,098,992.20
Special reserve carried on policies in Safety Fund Department,	307,323.12	
Liabilities, Safety Fund Department,.....		1,778,466.37
Gross divisible surplus, Stock Department,	\$634,135.43	
Capital stock paid up,.....	250,000.00	884,135.43
Total,.....		\$2,973,507.80

VI. EXHIBIT OF POLICIES.

STOCK DEPARTMENT.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	283	\$394,672.00
Endowment policies,.....	3	3,000.00
All other policies,.....	5	4,500.00
Reversionary additions,.....	...	3,958.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	1,211	\$2,349,697.00
Endowment policies,.....	81	165,500.00
All other policies,.....	1,681	2,707,850.00
Reversionary additions,.....	...	151.00
Total number and amount,.....	3,264	5,629,328.00
Deduct policies ceased to be in force,.....	237	472,923.00
Total policies in force at the end of the year,.	3,027	\$5,156,405.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	17	\$45,631.00
By expiry (term),.....	1	1,000.00
By surrender,.....	4	1,342.00
By lapse,.....	14	11,600.00
By change and decrease,.....	..	24,800.00
By not taken,.....	201	388,550.00
Total terminated,.....	237	\$472,923.00

SAFETY FUND DEPARTMENT.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Term or natural premium policies,.....	41,924	\$84,985,875.00
Whole life policies,.....	11	18,000.00
Paid-up and limited-payment policies,.....	238	364,000.00

New Policies issued during the year.

	Number.	Amount.
Term or natural premium policies,.....	598	\$972,400.00
Whole life policies,.....	5	8,000.00
Paid-up and limited-payment policies,.....	52	79,500.00
Total number and amount,.....	42,828	\$86,427,775.00
Deduct policies ceased to be in force,.....	5,972	12,135,750.00
Total policies in force at the end of the year,	36,856	\$74,292,025.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	668	\$1,537,000.00
By lapse,.....	4,919	9,648,000.00
By change and decrease,.....	19	285,250.00
By not taken,.....	366	665,500.00
Total terminated,.....	5,972	\$12,135,750.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

STOCK DEPARTMENT.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,	39	\$62,883.00
Number and amount of policies issued during the year,	237	332,900.00
Totals,	276	\$395,783.00
Deduct number and amount ceased to be in force,	30	39,035.00
Total number and amt. in force Dec. 31, 1899,	246	356,748.00
Number and amount of losses and claims on policies incurred during the year,	3	5,835.00
Paid during the year,	2	5,210.00
Premiums collected during the year,		\$6,229.97

SAFETY FUND DEPARTMENT.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,	8,887	\$13,581,867.00
Number and amount of policies issued during the year,	89	109,000.00
Totals,	8,976	\$13,690,867.00
Deduct number and amount ceased to be in force,	932	1,406,965.00
Total number and amt. in force Dec. 31, 1899,	8,044	\$12,283,902.00
Number and amount of losses and claims on policies unpaid December 31, 1898,	36	58,000.00
Number and amount of losses and claims on policies incurred during the year,	126	232,665.00
Totals,	162	\$290,665.00
Number and amount of losses and claims on policies paid during the year,	140	251,375.00
Premiums collected during the year,		\$293,378.43

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,	\$806,343.56
Loading earned on premiums of insurance and annuity,	295,680.00
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$55,975.69

Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	16,310.81	72,286.50
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		71,912.36
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year),.....		697.00
Total credits,.....		\$1,246,919.42

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$285,752.19	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	6,994.95	292,747.14
Interest required to maintain reserve,.....		10,859.48
Death losses incurred,.....	\$45,631.00	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,	28,824.00	16,807.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		752.00
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....	\$11,618.37	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	30,000.00	41,618.37
Surplus at end of said year,.....		884,135.43
Total debits,...		\$1,246,919.42

Schedule A. Recapitulation of Real Estate owned by the Company.

Name of State.	Cost.	Market Value.	Depreciation.
Connecticut,.....	\$216,566.41	\$216,566.41	.....
Colorado,	300.00	150.00	\$150.00
Kansas,	42,872.58	23,641.58	19,231.00
Minnesota,.....	160.00	160.00	.....
Nebraska,.....	1,300.00	1,200.00	100.00
North Dakota,.....	1,326.00	663 00	663.00
South Dakota,.....	3,220.00	1,610.00	1,610.00
Totals,.....	\$265,744.99	\$243,990.99	\$21,754.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Adams Express Co.,.....	\$7,700.00	\$8,778.00	} \$7,000.00
C. & N. W. R. R., pref.,.....	3,700.00	7,511.00	
Bond of Holyoke, Mass.,.....	1,000.00	1,100.00	
Bond of C., B. & Q. R. R.,.....	1,000.00	1,020.00	
Willimantic Sav. Bank deposit,..	800.00	800.00	700.00
Totals,	\$14,200.00	\$19,209.00	\$7,700.00

Schedule D. Stocks and Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
St. Louis, Mo., 3.65%, 1907,.....	\$1,000.00	\$1,000.00	\$1,040.00
Seneca City, Kan., 6%, 1916,.....	9,500.00	10,000.00	12,300.00
Boise City, 6%, 1914,.....	5,125.00	5,000.00	6,050.00
Galveston, Texas, 5%, 1934,.....	5,000.00	5,000.00	5,925.00
Tacoma, Wash., 5%, 1913,.....	5,100.00	5,000.00	4,950.00
Seattle, Wash., 5%, 1913,.....	5,100.00	5,000.00	5,250.00
Toledo, O., 5%, 1911,.....	5,550.00	5,000.00	5,725.00
Dayton, O., 5%, 1903,.....	5,281.25	5,000.00	5,300.00
West Indianapolis, Ind., 6%, 1909,	1,100.00	1,000.00	1,150.00
Clinton, Iowa, 4½%, 1906,....	5,056.25	5,000.00	5,125.00
Cleveland, O., 6%, 1900,.....	5,242.00	5,000.00	5,000.00
New Britain, Conn., 4%, 1927,....	6,612.26	6,000.00	6,952.50
Waterbury, Conn., 4%, 1919,.....	535.00	500.00	550.00
Jersey City, N. J., 4½%, 1927,....	16,200.00	15,000.00	17,325.00
Newport News, Va., 4½%, 1928,	5,200.00	5,000.00	5,250.00
West Hartford, Conn., 4%, 1920,	1,030.00	1,000.00	1,030.00
Montgomery, Ala., 4½%, 1928,....	21,600.00	20,000.00	22,450.00
Burnside school dist., Conn., 4½%, 1904,	5,120.00	5,000.00	5,100.00
Arsenal school dist., Htfd., 4%, 1917,	1,068.60	1,000.00	1,090.00
Virginia funded debt, 3%, 1932,...	12,460.00	14,000.00	12,460.00
West Hartford notes, 4%, demand,	4,527.00	4,500.00	4,500.00
Northwest school dist. notes, 4%, demand,.....	8,700.00	8,700.00	8,700.00
Manchester, Conn., notes, 4%, demand,.....	61,500.00	61,500.00	61,500.00
Manchester, Conn., notes, 4½%, demand,.....	15,000.00	15,000.00	15,000.00

RAILROAD BONDS—

N. Y., N. H. & H., 4%, 1917,...	28,343.75	25,000.00	29,500.00
Easton & Amboy, 5%, 1920,....	28,437.50	25,000.00	27,687.50
C., B. & Q., 5%, 1903,.....	3,830.18	3,700.00	4,440.00
C., B. & Q., 7%, 1903,.....	2,000.00	2,000.00	2,280.00
C., B. & Q., 3½%, 1949,	2,000.00	2,000.00	2,000.00

	Book Value.	Par Value.	Market Value.
BANK STOCKS —			
Far. & Mech. Nat. of Hftd.,....	9,443.80	8,200.00	9,512.00
First Nat. of Hartford,.....	44,483.50	34,000.00	39,440.00
Hartford Nat.,.....	1,905.25	1,100.00	1,507.00
City of Hftd., Conn.,.....	288.00	300.00	330.00
Mercantile — in liquidation,....	125.37	100.00	100.00
First Nat. of Rockville, Conn.,	4,400.00	3,600.00	3,600.00
Rockville, National,	7,169.00	6,700.00	6,700.00
Home of Meriden, Conn.,.....	3,736.03	3,300.00	3,960.00
Kansas Loan & Trust Company,	3,000.00	3,000.00	1,500.00
RAILROAD STOCKS —			
C., B. & Q.,.....	16,016.00	14,700.00	17,915.62
C., R. I. & P.,.....	29,575.00	24,200.00	25,803.25
N. Y. C. & H. R.,.....	26,987.50	22,000.00	28,985.00
MISCELLANEOUS —			
Conn. B'ld'g. & Loan Asso.,....	5,000.00	5,000.00	5,000.00
Totals,	\$429,348.24	\$393,100.00	\$429,988.87

PHENIX MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, May, 1851.

JONATHAN B. BUNCE, *President*.CHARLES H. LAWRENCE, *Secretary*.

I. CAPITAL.

Amount of net ledger assets December 31, 1898, \$11,257,572.16

II. INCOME DURING YEAR.

First year's premium, less \$2,063.19 for first year's re-insurance,.....	\$458,081.91	
Renewal premiums, less \$8,088.50 for renewal re-insurance,.....	1,387,163.77	
Dividends applied by policy-holders to pay running premiums,..	170,101.63	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	44,839.72	
Surrender values applied to pay running premiums, first-year premiums, \$3,271.21; renewals, \$2,484.75,.....	5,755.96	
Surrender values applied to purchase paid-up insurance and annuities,	87,212.00	
Consideration for annuities (other than matured installment policies),.....	27,565.00	
Total premium income,.....	\$2,180,719.99	
Rents from Company's property (including \$7,000.00 for Company's use of own buildings),...	\$47,507.09	
Interest on loans on mortgages of real estate,.....	343,996.46	
Interest on collateral loans, including premium notes, loans, or liens,.....	48,207.76	
Interest on bonds and dividends on stocks,.....	175,453.92	
Interest on other debts due the Company and on deposits in banks,.....	8,582.21	
Discount on claims paid in advance,	141.33	
Total rents and interest,.....		623,888.77

Profits on sales of real estate, \$8,333.91; on sale or maturity of securities, \$195.02,.....	8,528.93
From other sources,.....	547.59
Total income during the year,.....	2,813,685.28
Sum of both amounts,.....	\$14,071,257.44

III. DISBURSEMENTS DURING YEAR.

For death claims, \$860,066.98; additions, \$3,812.00,.....	\$863,878.98
Matured endowments, \$106,884.50; additions, \$6,220.00,.....	113,104.50
Installment death claims,.....	7,154.00
Total net amount actually paid for losses and matured endowments,.....	\$984,137.48
Paid to annuitants,....	4,048.20
Premium notes, voided by lapse,.....	1,579.00
Dividends paid policy-holders, less \$75.90 received for dividends on re-insurances,.....	5,555.58
Dividends applied by policy-holders to pay running premiums,.....	170,101.63
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	44,839.72
Surrender values paid, less \$868.00 received on surrendered re-insurances,.....	174,304.51
Surrender values applied to pay running premiums,.....	5,755.96
Surrender values applied to purchase paid-up insurance and annuities,.....	87,212.00
Total paid policy-holders,.....	\$1,477,534.08
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$264,593.95; renewal policies, \$97,704.75; on annuities, \$1,378.25,.....	363,676.95
Commuting renewal commissions,.....	951.00
Salaries and allowances for agencies, including managers, agents, and clerks,.....	68,452.41
Salaries and all other compensation: officers, \$33,000.00; home office employees, \$42,804.67,.....	75,804.67
Medical examiner's fees, \$45,598.11; inspection of risks, \$4,628.94,.....	50,227.05
Taxes on new premiums, \$4,832.02; renewal premiums, \$13,726.72; on franchise, \$27,058.11; on reserves, \$1,072.03; municipal licenses, \$2,884.41; internal revenue, \$10,605.20,.....	60,178.49
Taxes on real estate,.....	27,262.69
Insurance Department fees and agents' licenses,.....	5,098.26
Repairs and expenses (other than taxes) on real estate,.....	27,173.46

Rent (including \$7,000.00 for Company's use of own buildings),.....	26,252.93	
Advertising, \$17,546.79; printing and stationery, \$22,044.48; postage, \$10,622.94; legal expenses, \$2,255.29; furniture, etc., \$1,756.93,.....	54,226.43	
All other items,.....	24,349.52	
Total disbursements,.....		2,261,187.94
Balance,.....		\$11,810,069.50

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$1,093,239.36	
Mortgage loans on real estate (Schedule B), first liens,.....	6,015,586.57	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	1,000.00	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	430,296.00	
Premium notes on policies in force, of which \$7,720.00 is for current year's premiums,.....	334,909.95	
Book value bonds, excluding interest, \$3,196,-403.50; stocks, \$315,891.00 (Schedule D),.....	3,512,284.50	
Cash in Company's office, \$400.84; deposited in bank, \$422,352.28.....	422,753.12	
Total net ledger assets, as per balance above,.....		\$11,810,069.50

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$132,047.48	
Interest accrued on premium notes, loans, or liens,.....	4,433.35	
Total interest and rents,.....		136,480.83
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....		91,789.38

	New Business.	Renewals.	
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$75,172.84	\$61,602.60	
Gross deferred premiums on policies outstanding December 31..	37,753.75	115,775.94	
Totals,	\$112,926.59	\$177,378.54	
Deduct cost of collection, 57 per cent. on "new"; 6 per cent. on "renewals,"	64,368.15	10,642.71	
	\$48,558.44	\$166,735.83	
Net amount of uncollected and deferred premiums,.....			215,294.27
Total admitted assets,			\$12,253,633.98

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, \$11,258,353.00	
Same for reversionary additions,.....	235,230.00
Same for annuities (including those in reduction of premiums),.....	45,058.00
Total,	\$11,538,641.00
Deduct net value of risks of this Company rein- sured in other solvent companies,.....	29,071.00
Net re-insurance reserve,.....	\$11,509,570.00
Present value of amounts not yet due on matured installment policies,.....	22,082.00
Special policy reserve,.....	138,069.00
Death losses in process of adjustment or ad- justed and not due,	\$18,130.00
Death losses which have been reported and no proofs received,.....	19,067.00
Net policy claims,.....	37,197.00
Premiums paid in advance,.....	8,791.00
Liabilities on policy-holders' accounts,.....	\$11,715,709.00
Gross divisible surplus,.....	537,924.98
Total,.....	\$12,253,633.98

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	19,263	\$32,924,055.00
Endowment policies,.....	10,629	15,510,189 00
All other policies,	1,700	2,386,400.00
Reversionary additions,.....	.....	350,138.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	5,151	\$9,321,282.00
Endowment policies,	2,978	4,719,402 00
All other policies,	951	1,426,907.00
Reversionary additions,.....	.....	79,830.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	17	\$7,595.00
Endowment policies,	12	32,606.00
All other policies,	3	3,910 00
Reversionary additions,.....	.....	7,204.00

Old Policies transferred during the year.

	Number.	Amount.
Whole life policies,.....	76	\$155,760.00
Endowment policies,.....	50	125,800.00
All other policies,.....	581	1,353,827.00
Total number and amount,	41,411	\$68,404,905.00
Deduct policies ceased to be in force,.....	5,899	10,416,743.00
Total policies in force at the end of the year,	35,512	\$57,988,162.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	497	\$881,210.00
By maturity (end.),.....	103	113,104.00
By expiry (term),	69	137,600.00
By surrender,.....	496	1,165,521.00
By lapse,.....	2,288	3,311,679.00
By change and decrease,.....	107	223,160.00
By not taken,.....	1,632	2,949,082.00
By transfer,	707	1,635,387.00
Total terminated,.....	5,899	\$10,416,743.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	3,200	\$4,428,646.00
Number and amount of policies issued during the year,	423	685,872.00
Totals,	3,623	\$5,114,518.00
Deduct number and amount ceased to be in force,	343	488,539.00
Total number and amt. in force Dec. 31, 1899,	3,280	\$4,625,979.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	2	1,500.00
Number and amount of losses and claims on policies incurred during the year,.....	84	116,040.00
Totals,	86	\$117,540.00
Number and amount of losses and claims on policies paid during the year,.....	85	117,215.00
Premiums collected during the year,.....	.....	165,124.08

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.		
Surplus beginning of said year,.....		\$667,985.00
Loading earned on premiums of insurance and annuity,.....		405,024.00
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$624,456.00	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	44,768.00	669,224.00

Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	659,909.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restoration, and not-taken policies considered in force at beginning of year), of which \$51,889 was from policies upon which three years' premiums had not been paid,....	357,749.00
Total credits,	\$2,759,891.00

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$709,887.00	
Investments (including real estate repairs, taxes, and expenses, and for handling investments),..	66,436.00	776,323.00
Interest required to maintain reserve,.....		454,307.00
Death losses incurred, \$881,469; annuity payments incurred, \$4,048,	\$885,517.00	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,	380,361.00	505,156.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		265,607.00
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),		220,573.00
Surplus at end of said year,.....		537,925.00
Total debits,.....		\$2,759,891.00

Schedule A. Recapitulation of Real Estate owned by the Company.

In Illinois,.....	\$95,801.12
Indiana,.....	219,847.30
Michigan,	28,675.34
Wisconsin,	1,874.44
Nebraska,	44,532.34
Kansas,	166,195.10
Iowa,.....	450.00
Washington,.....	35,789.43
Idaho,.....	8,700.00
Missouri,	5,869.04
Vermont,.....	505.25
Minnesota,.....	15,000.00
Washington, D. C.,.....	205,000.00
Connecticut,.....	265,000.00
Total,	\$1,093,239.36

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
N. Y., N. H. & H. R.R., conv. deb.,	\$1,000.00	\$1,800.00	\$1,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS —			
Virginia, 3%, 1932,.....	\$10,500.00	\$15,000.00	\$12,750.00
COUNTY, MUNICIPAL, AND GAS CO.'S BONDS —			
Co. of Middlesex, Prov. of Ont., D. of C. deb., 4½%, 1910,.....	31,800.00	30,000.00	31,800.00
Co. of Spokane court house and jail, 1st m., 6%, 1913,....	20,900.00	20,000.00	21,000.00
Co. of Pierce, Wash., fdg., 6%, 1911,	52,000.00	50,000.00	52,000.00
City of Blair, Washington, Neb., court house, 6%, 1909,.....	5,075.00	5,000.00	5,000.00
City of Lincoln, Neb., paving and sewer, 5%, 1910,.....	44,705.00	45,000.00	45,000.00
City of Topeka, Kan., imp., 6%, yearly,.....	9,653.32	9,477.28	9,477.28
City of Urbana, O., gen. fund, 4½%, 1911,.....	25,000.00	25,000.00	25,000.00
City of Kansas City, Kan., imp., 6%, yearly,.....	3,060.00	3,000.00	3,000.00
City of Coldwater, Mich., wat. wks., 5%, yearly,.....	35,525.00	35,000.00	35,000.00
City of Fostoria, O., wat. wks., 5%, 1904,.....	10,000.00	10,000.00	10,000.00
City of Seattle, Wash., wat. wks., and sewer, 5%, 1910,.....	25,000.00	25,000.00	25,000.00
City of Portland, Ore., 6%, 1901,	59,325.00	56,500.00	57,630.00
City of Cheyenne, Wyo., viaduct, 6%, 1921,.....	30,000.00	30,000.00	30,000.00
Ogden City, Utah Ter., sewer, 5%, 1910,.....	7,720.00	8,000.00	8,000.00
City of Roanoke, Va., sewer, 6%, 1921,.....	10,500.00	10,000.00	10,000.00
City of Greensboro, N. C., 6%, 1917,.....	4,590.00	4,500.00	4,500.00
City of Beatrice, Neb., paving, 6%, 1911,.....	4,040.00	4,000.00	4,000.00
Sch. Dist. of Superior, Neb., 6%, 1909,.....	12,600.00	12,000.00	12,000.00
Sch. Dist. of Syracuse, Neb., 9%, 1899,.....	10,350.00	10,000.00	10,000.00
Sch. Dist. of Stanbury, Mo., 6%, yearly,.....	1,005.00	1,000.00	1,000.00
Sch. Dist. of Trenton, Mo., 6%, 1902,.....	5,940.00	6,000.00	6,000.00

	Book Value.	Par Value.	Market Value.
Sch. Dist. of Eaton, Mo., 7%, yearly,.....	251.25	250.00	250.00
Sch. Dist. No. 5, Sheridan, Worth Co., Mo, 6%, 1910, ...	1,648.00	1,600.00	1,600.00
Sch. Dist. of Mankato, Minn., 5%, 1905;	15,247.50	15,000.00	15,000.00
Sch. Dist. No. 37, Humboldt, Richardson Co., Neb., 6%, 1911,	8,627.50	8,500.00	8,500.00
Sch. Dist. No. 15, Nelson, Nuc- kolls Co., Neb., 6%, yearly,...	14,000.00	14,000.00	14,000.00
Sch. Dist. No. 2, Lewis and Clark Co., Mont., 6%, 1911,...	10,100.00	10,000.00	10,000.00
Sch. Dist. No. 29, Polk Co., Or- egon, 7%, 1900,	12,840.00	12,000.00	12,000.00
Sch. Dist. No. 1, Lewis and Clark Co., Mont., 6%, 1911,...	25,687.50	25,000.00	25,000.00
Sch. Dist. No. 1, Laramie Co., Wyo., 6%, 1906,	21,000.00	21,000.00	21,000.00
Sch. Dist. No. 1, Colfax, Whit- man Co., Wash., 6%, 1911,...	30,150.00	30,000.00	30,000.00
Sch. Dist. No. 1, Portland, Ore., 6%, 1913,.....	25,250.00	25,000.00	27,000.00
Sch. Dist. No. 5, Denver, Col., 6%, 1906,.....	2,500.00	2,500.00	2,500.00
Sch. Dist. of Maysville, Mo., 6%, yearly,	5,725.36	5,600.00	5,600.00
Columbus Gas Co. of Ohio, 1st m., 5%, 1932,.....	25,562.50	25,000.00	25,500.00
People's Gaslight & Coke (Chi.), ref. m., 5%, 1947,.....	26,187.50	25,000.00	27,000.00
Akron Gas Co. of Ohio, 1st m., 5%, 1947,.....	24,375.00	25,000.00	25,000.00
West. Gas Co. of New York, 1st m., coll. trust, 5%, 1933,	25,750.00	25,000.00	25,750.00
Consumers' Gas Co. of Chicago, Ill., 1st m., 5%, 1936,	26,062.50	25,000.00	26,500.00
Joliet Gaslight Co. of Ill., 1st m., 5%, 1938,.....	20,000.00	20,000.00	20,000.00
St. Paul Gaslight Co., con. ext., 6%, 1918,.....	10,600.00	10,000.00	10,600.00
RAILROAD BONDS—			
Erie, 1st con. m., 7%, 1920,.....	120,833.75	100,000.00	140,000.00
Chi., Mil. & St. Paul (So. Minn. Div.), 1st m., 6%, 1910,.....	50,375.00	50,000.00	59,000.00
Vermont Valley of 1871, 1st m., 5%, 1910,.....	103,750.00	100,000.00	105,000.00
Hartford & Conn. West., 1st m., 5%, 1903,	50,000.00	50,000.00	50,000.00
St. Louis & San Francisco, 1st m., 6%, 1906,.....	44,460.00	40,000.00	44,000.00

	Book Value.	Par Value.	Market Value.
Flint & Pere Marquette, con. 1st m., 5%, 1939,.....	50,000.00	50,000.00	50,000.00
Louisv., New Alb. & Chi. (Chi. & Ind. Div), 6%, 1911,	27,420.00	25,000.00	27,500.00
Tarkio Valley, 1st m., 7%, 1920, Hannibal & St. Joseph, cons. m., 6%, 1911,.....	15,417.50	14,000.00	14,980.00
Cleve., Col., Cin. & Ind'apolis, cons. gen. m., 6%, 1934,.....	28,250.00	25,000.00	29,500.00
Evansville & Indianapolis, 1st m., guar., 6%, 1924,.....	5,775.00	5,000.00	6,250.00
Rochester & Pittsburg, 1st m., 6%, 1922,.....	27,500.00	25,000.00	25,000.00
Cin., Dayton & Ironton, 1st m., guar., 5%, 1941,.....	28,681.25	25,000.00	30,000.00
St. Paul & Northern Pac., 40-year 1st m , 6%, 1923,.....	9,550.00	10,000.00	11,000.00
Lehigh Valley Ter., 1st m., guar., 5%, 1941,.....	17,362.50	15,000.00	18,750.00
Ohio & West Virginia, 30-year, 1st m., guar., 7%, 1910,.....	67,925.00	65,000.00	71,500.00
Chicago & Western Ind., gen. m., 6%, 1932,.....	47,200.00	40,000.00	44,000.00
Indianapolis & St. Louis, 1st m., 7%, 1919,.....	114,452.50	100,000.00	118,000.00
Philadelphia & Reading 50-year 1st m., term., 5%, 1941,.....	8,435.00	7,000.00	9,100.00
Cin., Indianapolis, St. Louis & Chic., 1st cons. m., 6%, 1920, Chicago & Northwestern sinking fund of 1879, 6%, 1829,.....	51,250.00	50,000.00	57,500.00
Chicago & Northwestern sinking fund, of 1979, reg., 6%, 1929, Elizabethtown, Lexington & Big Sandy, 1st m., guar, 5%, 1902, Wabash, 1st m., 5%, 1939.....	19,305.00	18,000.00	19,080.00
Chicago & Erie 1st m., 5%, 1932, Cleve., Cin., Chicago & St. Louis, 1st m., 4%, 1940,.....	45,671.25	39,000.00	45,240.00
Nashville, Chattanooga & St. Louis, 1st m., 6%, 1923,.....	10,463.75	9,000.00	10,350.00
Easton & Amboy, 1st m. reg., guar., 5%, 1920,.....	9,925.00	10,000.00	10,000.00
Cedar Rap., Iowa Falls & Northwestern, 1st m., 5%, 1921,.....	50,687.50	50,000.00	55,000.00
Port Reading, 1st m., 5%, 1941, Lehigh Valley (New York), 1st m., 4½%, 1940,.....	52,580.00	50,000.00	55,000.00
Lehigh Valley (New York), 1st m., reg., 4½% 1940,.....	44,400.00	50,000.00	47,000.00
	28,125.00	25,000.00	28,000.00
	52,825.00	50,000.00	55,000.00
	52,883.80	50,000.00	53,000.00
	51,250.00	50,000.00	52,500.00
	38,570.00	38,000.00	39,900.00
	12,000.00	12,000.00	12,600.00

	Book Value.	Par Value.	Market Value.
Central Railroad of New Jersey, gen. m., reg., 5%, 1987,.....	27,440.00	25,000.00	28,000.00
Central of New Jersey, gen. m., 5%, 1987,	83,812.50	75,000.00	84,000.00
St. Louis Southern, 1st m. (Ill. Cen. System), 4%, 1931,.....	15,640.00	17,000.00	17,850.00
Louisville & Nashville, 1st m. (St. L. property), 5%, 1916,...	26,625.00	25,000.00	26,750.00
Clev., Cin., Chi. & St. Louis, St. Louis div., 4%, 1990,.....	22,937.50	25,000.00	24,250.00
Wilmar & Sioux Falls, 1st m., guar., 5%, 1938,.....	26,375.00	25,000.00	27,500.00
West Chicago Street Tunnel, 1st m., 5%, 1909,.....	25,250.00	25,000.00	25,500.00
Chi. North Shore Street, 1st m., 6%, 1912,.....	53,000.00	50,000.00	53,000.00
N. Y., N. H. & H., deb., 4%,...	2,500.00	2,500.00	4,500.00
Raleigh & Gaston, 1st m., 5%, 1947,	26,500.00	25,000.00	25,750.00
Rutland, 1st cons. m., 4½%, 1941,	26,687.50	25,000.00	27,000.00
St. Louis & San Francisco, gen. m., 50 year, 5%, 1931,.....	26,250.00	25,000.00	26,250.00
Lake Erie & Western, 2d m., 5%, 1941,.....	30,975.00	30,000.00	31,500.00
Seaboard & Roanoke, 1st m., 5%, 1926,.....	25,750.00	25,000.00	26,500.00
Va. Midland, 1st m., 4%, 1921,..	18,045.00	18,000.00	18,000.00
St. Louis & San Francisco, 1st m., Southw'n div., 5%, 1947,..	22,875.00	25,000.00	24,500.00
Elgin, Joliet & Eastern, 1st m., 5%, 1941,	51,662.50	50,000.00	53,000.00
Minneap. & St. Louis, 1st cons. m., 5%, 1934,	31,875.00	30,000.00	33,000.00
So. Pac., 1st cons. m., 5%, 1937,	50,750.00	50,000.00	52,000.00
Iowa Central, 1st m., 5%, 1938,.	25,875.00	25,000.00	27,000.00
Louisville & Nashville, col. trust, 4%, 1918,.....	49,375.00	50,000.00	48,500.00
Balt. & Ohio, 1st m., 4%, 1948,..	73,041.67	75,000.00	73,500.00
Long Island, unified, 4%, 1949,.	23,375.00	25,000.00	22,000.00
Interstate Co. Traction, 1st m., Duluth, Minn., 6%, 1914, . .	12,000.00	12,000.00	12,000.00
Louis. & Jefferson. Bridge, 1st m., guar., 4%, 1945,.....	26,100.00	30,000.00	27,600.00
Brockton St., 1st m., 5%, 1924,..	41,000.00	41,000.00	43,050.00
Waterbury Traction, 1st m., 5%, 1923,.....	10,000.00	10,000.00	10,000.00
Hartford St., 5-20-year, 5%, 1915,	25,437.50	25,000.00	25,250.00
BANK STOCKS —			
Charter Oak Nat., Htfd., Conn.,	19,662.00	20,000.00	18,400.00
First Nat., Hartford, Conn.,...	22,255.00	20,000.00	23,200.00

Ætna Nat., Hartford, Conn.,...	3,500.00	3,500.00	5,950.00
Mer. Nat., Hartford, Conn. (in liquidation),.....	.....	1,000.00	.....
American Nat., Hartford, Conn.,	37,173.00	32,200.00	46,368.00
F. & M. Nat., Htfd., Conn.,...	8,672.00	7,800.00	8,892.00
Phœnix Nat., Hartford, Conn.,	50,186.00	39,800.00	49,750.00
Nat. Exch., Hartford, Conn.,..	22,806.00	18,100.00	22,806.00
U. S., Hartford, Conn.,.	5,000.00	5,000.00	17,500.00
City Bank of Hartford, Conn.,.	12,156.00	11,600.00	12,760.00
Security Co., Hartford, Conn.,.	10,000.00	10,000.00	12,500.00
MISCELLANEOUS—			
Hartford City Gas Light Co.,..	7,350.00	7,100.00	11,928.00
N. Y., N. H. & H.,.....	10,359.00	6,300.00	12,600.00
Fort Wayne & Jackson, pref., guar. by L. S. & Mich. So.,..	78,650.00	70,000.00	98,000.00
Hartford National,.....	15,612.00	10,900.00	14,715.00
St. Joseph, So. Bend & South.,	12,500.00	12,500.00	7,500.00
Brooklyn Wharf & Warehouse, 1st m., 5%, 1945,.....	101,125.00	100,000.00	75,000.00
Western Union Tel. Co's skg. fd., reg., 7%, 1900,.....	22,200.00	20,000.00	20,000.00
Niagara Falls Park deb., guar. by Prov. of Ont., 4%, 1927,..	103,747.60	99,280.00	103,747.60
Total,	\$3,512,284.50	\$3,347,507.28	\$3,604,073.88

TRAVELERS INSURANCE COMPANY,*

HARTFORD, CONN.

Commenced Business, July, 1866.

JAMES G. BATTERSON, *President*.JOHN E. MORRIS, *Secretary*.

LIFE DEPARTMENT.

I. CAPITAL.

Capital stock paid up in cash, see Accident Department.

Amount of net ledger assets, December 31, 1898, \$19,567,479.83

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$7,981.52, and \$32,378.73 for first year's re-insurance,	\$555,119.13
Renewal premiums, less interest included in deferred premiums, \$34,026.47, and \$88,100.65 for renewal re-insurance,	2,448,780.62
Surrender values applied to pay running premiums : first-year premiums, \$76.16 ; renewals, \$1,091.77,	1,167.93
Consideration for annuities (other than matured installment policies),	17,785.50
Total premium income,	\$3,022,853.18
Rents from Company's property, including \$15,000 for Company's use of own buildings,	\$105,789.42
Interest on loans on mortgages of real estate,	313,843.77
Interest on collateral loans, including premium notes, loans, or liens,	136,880.56
Interest on bonds and dividends on stocks,	426,823.07
Interest on other debts due the Company and on deposits in banks,	45,008.28

*DEPARTMENT NOTE.—For statement of Accident Department see page 78.

Discount on claims paid in advance, \$1,051.88; interest on deferred premiums, \$42,007.99,...	43,059.87	
Total rents and interest,	1,071,404.97	
Total income during the year,		4,094,258.15
Sum of both amounts,		\$23,661,737.98

III. DISBURSEMENTS DURING YEAR.

For death claims,	\$858,731.63	
Matured endowments,	302,071.98	
Installment death claims,	160,988.40	
Total,	\$1,321,792.01	
Deduct amount received from other companies for claims on policies of this Company re-insured,	55,760.00	
Total net amount actually paid for losses and matured endowments,	\$1,266,032.01	
Paid to annuitants,	15,950.65	
Surrender values paid, less \$11,247.30 ; received on surrendered re-insurances,	240,434.40	
Surrender values applied to paying running premiums,	1,167.93	
Total paid to policy-holders,	\$1,523,584.99	
Paid stockholders for interest or dividends (amount declared during the year),	50,000.00	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$244,914.67 ; renewal policies, \$120,579.51; on annuities, \$578.29,	366,072.47	
Salaries and allowances for agencies, including managers, agents, and clerks,	53,361.90	
Salaries and all other compensation : officers, \$28,000; home office employees, \$52,217.65, ..	80,217.65	
Medical examiners' fees,	28,533.70	
Taxes on new premiums, \$5,141.59 ; renewal premiums, \$25,543.85; on franchise, \$848.00 ; on reserves, \$3,700.82; municipal licenses, \$1,771.24; U. S. revenue, \$11,015.14,	48,020.64	
Taxes on real estate,	25,423.29	
Insurance Department fees and agents' licenses,	1,613.23	
Repairs and expenses (other than taxes) on real estate,	104,254.44	
Rent (including \$15,000 for Company's use of own buildings),	17,480.00	
Advertising, \$25,762.01; printing and stationery, \$7,769.92 ; postage, \$5,965.93,	39,497.86	

Legal expenses, \$8,114.23 ; for furniture, etc..	
\$868.70,.....	8,982.93
Losses on sales of real estate, \$2,981.51; on sale or maturity of securities, \$35,786.30,.....	38,767.81
▲All other items, viz.: Traveling, \$3,198.88; exchange, \$4,959.89; express, \$788.79; expense, \$12,443.53; profit and loss, \$17,627.05,.....	39,018.14
Total disbursements,.....	2,424,829.05
Balance,.....	\$21,236,908.93

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$1,876,580.00
Mortgage loans on real estate (Schedule B), first liens,.....	5,981,842.52
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	1,497,175.51
Loans made to policy-holders on this Company's policies assigned as collateral,.....	1,305,307.27
Book value bonds, excluding interest, \$7,444,-634.04; stocks, \$1,981,551.18 (Schedule D),....	9,426,185.22
Cash in Company's office, \$1,605.45 ; deposited in bank, \$1,138,330.10,.....	1,139,935.55
Agents' debit balances,.....	9,882.86
Total net ledger assets, as per balance above,.....	\$21,236,908.93

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$93,018.00	
Interest due and accrued on bonds and stocks,..	104,588.74	
Interest due and accrued on collateral loans,...	16,286.56	
Total interest and rents,.....		\$213,893.30
Market value of real estate over book value, as per Schedule A,.....	\$172,642.72	
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....	401,886.02	574,528.74
	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$76,920.69	\$228,571.56
Gross deferred premiums on policies outstanding December 31,.	58,765.47	324,922.13
Totals,.....	\$135,686.16	\$553,493.69
Deduct cost of collection, 45% on "new"; 5% on "renewals,"....	61,058.77	27,674.68
Totals,.....	\$74,627.39	\$525,819.01
Net amount of uncollected and deferred premiums,.....		600,446.40
Gross assets,.....		\$22,625,777.37

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds,...	\$9,882.86	
Total,.....		9,882.86
Total admitted assets,.....	\$22,615,894.51	

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, \$19,735,800.00		
Same for annuities (including those in reduction of premiums),.....	128,612.00	
Reserve for indemnity contracts,.....	5,000.00	
Total,.....	\$19,869,412.00	
Deduct net value of risks of this Company re- insured in other solvent companies,.....	429,700.00	
Net re insurance reserve,.....		19,439,712.00
Additional reserve on all outstanding policies required by Com- pany's New Standard American Experience Table, with 3½% interest,.....		998,622.00
Present value of amounts not yet due on matured installment policies (face, \$1,049,622),.....		751,593.00
Matured endowments, due and unpaid,.....	\$3,935.00	
Death losses in process of adjustment or ad- justed and not due,.....	19,382.00	
Death losses which have been reported and no proofs received,.....	72,194.17	
Death losses and other policy claims resisted by the Company not yet outlawed,.....	24,550.00	
Gross policy claims,.....	\$120,061.17	
Amount due from solvent companies for re-in- surance,.....	10,000.00	
Net policy claims,.....		110,061.17
Salaries, rents, expenses, taxes, bills, accounts, bonuses, com- missions, medical and legal fees, etc., due or accrued,		25,000.00
Premiums paid in advance,.....		33,178.11
Liabilities on policy-holders' accounts,.....		\$21,358,166.28
Gross divisible surplus,.....		1,257,728.23
Total,		\$22,615,894.51

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	24,141	\$62,469,958.00
Endowment policies,.....	9,279	21,476,124.00
All other policies,.....	3,370	9,475,338.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	3,944	\$11,237,474.00
Endowment policies,.....	1,969	4,636,019.00
All other policies,.....	416	1,292,193.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	49	\$143,529.00
Endowment policies,.....	19	40,288.00
All other policies,.....	4	7,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	\$35,824.00
Endowment policies,.....	18,277.00
All other policies,.....	1,100.00

Old Policies transferred during the year.

	Number.	Amount.
Whole life policies,....	50	\$176,719.00
Endowment policies,.....	51	138,048.00
All other policies,.....	350	944,961.00

Total number and amount,.....	43,642	\$112,093,352.00
Deduct policies ceased to be in force,.....	4,331	11,758,798.00

Total policies in force at the end of the year, 39,311 \$100,334,554.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	474	\$1,277,307.00
By maturity (end.),.....	178	304,453.00
By expiry (term),.....	290	808,531.00
By surrender,.....	461	1,282,150.00
By lapse,.....	1,333	2,979,257.00
By change and decrease,.....	186	900,479.00
By not taken,.....	958	2,946,893.00
By transfer,.....	451	1,259,728.00
Total terminated,.....	4,331	\$11,758,798.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut, December 31, 1898,.....	1,401	\$2,784,382.00
Number and amount of policies issued during the year,.....	123	345,546.00
Totals,	1,524	\$3,129,928.00
Deduct number and amount ceased to be in force,.....	158	351,270.00
Total number and amount in force December 31, 1899,.....	1,366	\$2,778,658.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	1	\$1,000.00
Number and amount of losses and claims on policies incurred during the year,.....	73	65,768.51
Totals,	74	\$66,768.51
Number and amount of losses and claims on policies paid during the year,.....	73	\$65,768.51
Premiums collected during the year,.....	....	\$144,624.95

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....	\$1,696,805.93	
Loading earned on premiums of insurance and annuity,.....	167,872.85	
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$1,066,126.04	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	83,609.26	1,149,735.30
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities,).	922,034.00	
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year),.....	598,059.00	
Total credits,.....	\$4,534,507.08	

DEBITS.

Expenses incurred. Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$710,405.48	
Investment (including real estate repairs, taxes, and expenses, and for handling investments),	129,677.73	840,083.21
Interest required to maintain reserve,.....		797,686.00
Death losses incurred, \$1,024,303.59; annuity payments incurred, \$15,950.65,.....	\$1,040,254.24	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....	455,123.81	585,130.43
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		405,257.21
Additional reserve required by Amer. Exp., 3½%,.....		598,622.00
Dividends to stockholders (including change in liability for dividends due and unpaid),.....		50,000.00
Surplus at end of said year,.....		1,257,728.23
Total debits,.....	\$4,534,507.08	

Schedule A. Recapitulation of Real Estate owned by the Company.

Name of State.	Cost.	Market Value.	Appreciation.
Connecticut,.....	\$277,158.05	\$342,700.00	\$65,541.95
Pennsylvania,.....	7,800.00	7,800.00	.....
New York,.....	500.00	500.00	.....
Georgia,.....	31,000.00	31,000.00	.....
Florida,.....	259,441.12	259,441.12	.....
Kentucky,.....	50,000.00	50,000.00	.....
Ohio,.....	5,500.00	5,500.00	.....
Indiana,.....	191,655.17	191,655.17	.....
Illinois,.....	91,539.98	198,640.75	107,100.77
Kansas,.....	449,866.84	449,866.84	.....
Colorado,.....	212,931.20	212,931.20	.....
Wisconsin,.....	780.00	780.00	.....
Minnesota,.....	122,240.68	122,240.68	.....
North Dakota,.....	131,598.96	131,598.96	.....
South Dakota,.....	4,568.00	4,568.00	.....
Washington,.....	40,000.00	40,000.00	.....
Totals,.....	\$1,876,580.00	\$2,049,222.72	\$172,642.72

SUMMARY.

Total cost of all real estate,.....	\$1,876,580.00
Net increase or decrease by reason of appreciation or depreciation: increase,.....	172,642.72
Market value,.....	2,049,222.72

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Eagle Lock Co. stock, Terryville, Conn.,.....	\$100.00	\$248.00	\$450.00
Southern N. E. Tel. Co. stock, New Haven, Conn.,.....	600.00	786.00	
Sundry mortgages on real estate assigned to company,	15,000.00	15,000.00	7,000.00
Sundry mortgages on real estate assigned to company,.....	77,324.10	77,324.10	69,000.00
E. N. Welch Mfg. Co. stock, Forestville, Conn.,... ..	18,000.00	18,000.00	45,000.00
Bristol Brass & Clock Co. stock, Bristol, Conn.,.....	20,525.00	30,787.50	
Bristol Mfg. Co. stock, Bristol, Conn.,.....	10,575.00	13,218.75	
Mortgage on real estate situate in Bristol, Conn., recorded Vol. 49, p. 292,.....	20,000.00	20,000.00	
Mortgage on real estate situated at Seattle, King county, Wash., assigned, Vol. 81, p. 124, guar.,...	54,000.00	54,000.00	43,425.51
Third Ave. R. R. Co. stock, New York city,.....	134,000.00	174,200.00	150,000.00
Pacific Mail Steamship Co. stock, Denver Tramway Company stock, Denver, Col.,.....	50,000.00	22,000.00	
Warranty deed lots, 1 to 12, Evans & Elbert's sub. div. block 10, Evans' addition, and block, 10, Witter's first addition, Denver, Col.,.....	42,200.00	21,100.00	35,000.00
Trust deed on lots 3 and 4. blk. 13, Bartlett's and Miller's addition, etc., Pueblo, Col., assigned to company,.....	45,000.00	22,500.00	
Mortgage on real estate, cor. Front and Temple sts., Hartford, recorded Vol. 251, p. 155,.....	7,000.00	7,000.00	5,000.00
Mortgage on South 20 ft., lot 2 and North 10 ft., lot 3, Blk. 29, Schinner's add., Denver, Col.,	6,700.00	6,700.00	3,700.00
Sundry mortgages on real estate, assigned to Company,.....	2,500.00	2,500.00	2,000.00
	16,000.00	16,000.00	10,000.00

	Par Value.	Market Value.	Amt. Loaned.
The Bradstreet Company stock, New York,.....	92,600.00	463,000.00	200,000.00
Hartford Trust Co. stock,.....	3,000.00	4,650.00	24,000.00
Phoenix Insurance Co. stock, Hart- ford, Conn.,	5,100.00	9,180.00	
Southern New England Telephone Co. stock,	10,200.00	13,362.00	
N. Y., N. H. & H. R. R. Co. stk., North Chicago St. R. R. Co. bds., 6%, 1915,....	1,900.00 97,000.00	4,009 00 106,700.00	
Union El., Chicago R. R. Co. bds., 5%, 1945,.....	45,000.00	49,725.00	340,000.00
Chicago Passenger R. R. Co. bds., 5%, 1936,.....	90,000.00	94,500.00	
Cicero & Proviso St. R.R. Co. bds., 5%, 1915,.....	68,000.00	72,760.00	
Lake St., Chicago, R. R. Co. bds., 5%, 1928,.....	102,000.00	96,900.00	
West Chicago St. R. R. Co. stock, Hartford Fire Insurance Co. stk., N. Y., N. H. & H. R. R. Co. stk., Connecticut Fire Ins. Co. stk.,...	25,000.00 1,600.00 2,500.00 2,000.00	29,250.00 8,400.00 5,275.00 4,000.00	30,000.00
Danbury Gas Co. stk.,.....	1,725.00	1,725.00	
New Britain Gas Co. stk.,.....	750.00	750.00	
Collins Company stk.,.....	900.00	1,181.00	
Chicago, R. I. & P. R. R. Co. stk., Chicago, B. & Q. R. R. Co. stk.,...	600.00 300.00	639.00 365.25	300.00
Hartford City Gas Light Co. stk., Pennsylvania R. R. Co. stk.,.....	4,500.00 3,350.00	8,100.00 4,375.93	
Ætna Indemnity Co. stk.,.....	500.00	550.00	
New York Central & Hudson Riv. R. R. Co. stk.,.....	150,000.00	196,687.50	160,000.00
Sundry mortgages on real estate assigned to Company,.....	7,800.00	7,800.00	9,800.00
Big Stone Township, S. D., bds., 6%, 1901-1904,.....	2,000.00	2,000 00	
International Trust Co., of Mary- land, stk.,.....	140,000.00	130,200.00	100,000.00
St. Joseph, South Bend & Southern R. R. Co. stk.,.....	22,500.00	22,500.00	7,500.00
Ætna (Fire) Insurance Co. stk.,...	2,500.00	7,500.00	5,000.00
State Trust Co. stk., New York,	125,000.00	500,000.00	250,000.00
Totals,	\$1,537,849.10	\$2,346,549.93	\$1,497,175.51

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
GOVERNMENT BONDS—			
Province of Manitoba, Can., 5%, 1910,.....	\$79,443.47	\$74,946.67	\$82,441.34

	Book Value.	Par Value.	Market Value.
Province of Quebec, Can., 3%, 1937,.....	47,449.83	56,453.33	51,937.06
United States of Mexico, 5%, 1944,.....	567,028.05	569,390.00	575,083.90

COUNTY BONDS—

Bexar, Tex., court house, 6%, 1933,.....	52,500.00	50,000.00	58,000.00
Cumberland, N. C., 5%, 1927,..	85,000.00	85,000.00	85,000.00
Coconino, Ariz., school, 6%, 1909,.....	5,000.00	5,000.00	5,000.00
Coconino, Ariz., school, 6%, 1914,.....	10,000.00	10,000.00	10,000.00
De Kalb, Ala., court house, 6%, 1911,.....	15,000.00	15,000.00	15,000.00
Laramie, Wyo., 6%, 1916,.....	50,000.00	50,000.00	50,000.00
Mecklenburgh, N. C., 6%, 1820,	56,862.50	50,000.00	60,000.00
McLennan, Tex., 6%, 1909,.....	75,600.00	70,000.00	75,250.00
Pendleton, Ky., turnpike, 6%, 1908,.....	21,200.00	20,000.00	21,350.00
Union, S. C., 6%, 1925,.....	66,875.00	62,500.00	66,875.00

MUNICIPAL BONDS—

Almonte, Ont., 5%, 1900-1903,..	9,031.33	9,400.00	9,541.00
Arkansas City, Kan., school, 6%, 1907,.....	26,250.00	25,000.00	26,500.00
Blaine, Kan., 6%, 1907,.....	13,200.00	16,000.00	16,000.00
Brandon, Man., 5%, 1921,.....	25,000.00	25,000.00	25,000.00
Bayonne, N. J., School, 4½%, 1918,.....	94,950.00	90,000.00	94,950.00
Butte, Mont., school district, 6%, 1913,.....	25,000.00	25,000.00	25,000.00
Butte, Mont., public building, 6%, 1910,.....	20,700.00	20,000.00	20,000.00
Boise City, Idaho, 6%, 1914,.....	30,000.00	30,000.00	30,000.00
Brantford, Ont., 4%, 1918,.....	53,102.50	55,000.00	56,100.00
Collingwood, Ont., school, 6%, 1900-1904,.....	3,700.00	3,700.00	3,848.00
Coaticook, Quebec, 5%, 1910,..	25,375.00	25,000.00	27,000.00
Cedartown, Ga., \$2,500 each year, 6%, 1901-1920,.....	50,000.00	50,000.00	54,000.00
Crawford, Kan., 6%, 1912,.....	23,875.00	25,000.00	25,000.00
Colorado City, Col., 6%, 1903,..	5,000.00	5,000.00	5,075.00
Canon City, Col., 6%, 1903,	30,070.00	31,000.00	31,465.00
Cheyenne, Wyo., water, 6%, 1921,.....	65,000.00	65,000.00	65,975.00
Clyde City, Kan., 6%, 1907,.....	4,375.00	5,000.00	5,000.00
East Las Vegas, N. M., 6%, 1922,	10,200.00	10,000.00	11,350.00
Elk, Kan., railroad, 6%, 1907,..	13,125.00	15,000.00	15,000.00
Edgar, Neb., 6%, 1908,.....	12,935.00	13,000.00	13,000.00

	Book Value.	Par Value.	Market Value.
Farmersville, Tex., school, 6%, 1921,.....	11,365.00	11,500.00	11,500.00
Fayetteville, N. C., 5%, 1926,...	6,370.00	6,500.00	6,500.00
Falls City, Neb., 5%, 1907,.....	22,560.00	24,000.00	24,000.00
Greensboro, N. C., 6%, 1913,...	17,680.00	17,000.00	18,657.50
Guelph, Ont., 5%, 1917,.....	81,522.20	73,000.00	83,220.00
Helena, Mont., school district, 6%, 1911,	23,876.30	23,000.00	23,345.00
Hull, Quebec, 5%, 1914,.....	10,200.00	10,000.00	10,100.00
Iberville, Quebec, 5%, 1909,....	10,325.00	10,000.00	10,300.00
Indianapolis, Ind., paving, 10% each year, 6%, 1903,.....	16,939.29	16,351.13	16,351.13
Jersey City, N. J., 4%, 1903,....	99,750.00	100,000.00	100,000.00
Kansas City, Mo., certs. of in- debtedness, No. Park dist., 7%, 5% each year,.....	195,876.28	195,876.28	211,546.38
Kansas City, Mo., certs. of in- debtedness, So. Park dist., 7%, 5% each year,.....	41,355.14	41,355.14	44,663.55
Lancaster, Kan., R. R., 6%, 1912,	14,850.00	15,000.00	15,000.00
Lexington, Ky., sch., 5%, 1917,.	30,600.00	30,000.00	33,750.00
Logan, Utah, 5%, 1901,.....	15,000.00	16,000.00	16,000.00
Minneapolis, Minn., park, \$11,- 637.50 each year, 5%,.....	46,550.00	46,550.00	46,550.00
Missoula, Mont., sewer, 6%, 1911,	25,750.00	25,000.00	25,375.00
Montreal, P. Q., sch., 6%, 1906,.	13,647.83	13,000.00	14,690.00
Montreal, P.Q., harbor, 6%, 1906,	21,010.40	20,000.00	22,400.00
Montreal, P.Q., harbor, 5%, 1914,	15,450.00	15,000.00	16,800.00
Montreal, P. Q., abattoirs, 4%, 1925,	4,477.50	4,500.00	4,680.00
North, Ind., sch , 6%, \$5,000.00 each year, 1901,.....	10,000.00	10,000.00	10,000.00
Orange, Tex., sch., 5%, 1936,...	14,070.00	14,000.00	14,000.00
Ottawa, Kan., 6%, 1902,.....	8,160.00	8,000.00	8,160.00
Parkdale, Ont., 6%, 1915,.....	11,765.00	10,000.00	12,100.00
Paris, Ont., wat. wks., 6%, 1904,	8,567.75	8,000.00	8,680.00
Port Arthur, Ont., 5%, 1921,....	43,000.00	43,000.00	42,140.00
Parker, Kan., R. R., 6%, 1917,..	24,500.00	25,000.00	25,000.00
Port Hope, Ont., 4½%, 1909,....	60,600.00	60,000.00	61,500.00
Quitman, Ga., 6%, 1900-1924,...	20,000.00	20,000.00	20,000.00
Quebec, Quebec, 4½%, 1914,....	49,000.00	50,000.00	52,250.00
Quebec, Quebec, 5%, 1914,.....	3,525.00	3,000.00	3,525.00
Sault Ste. Marie, Ont., 5%, 1920,	50,995.00	50,000.00	49,500.00
Suffield, Conn., 4%, 1900,	5,000.00	5,000.00	5,000.00
St. Jo. Tex., sch., 6%, 1932,	4,890.00	5,000.00	5,250.00
Salt Lake City, Utah, 5%, 1912,	23,287.50	23,000.00	23,517.50
Sioux City, Ia., 4%, 1919,.....	30,000.00	30,000.00	30,000.00
Sherbrooke, Quebec, 5%, 1911,..	30,750.00	30,000.00	33,000.00
St. Hyacinthe, Quebec, 4½%, 1913,	10,150.00	10,000.00	10,400.00

	Book Value.	Par Value.	Market Value.
St. Thomas, Ont., 6%, 1905,....	33,765.00	30,000.00	33,000.00
Stratford, Ont., sch., 5%, 1909,..	11,182.50	10,500.00	11,392.50
Toronto, Ont., 4%, 1911,	50,000.00	50,000.00	51,750.00
Vancouver, B. C., 5%, 1929,....	10,920.00	10,000.00	11,600.00
Victoria, B. C., 5%, 1920,	13,250.00	12,500.00	14,000.00
Whitesboro, Tex., 6%, 1942,....	10,000.00	10,000.00	10,000.00
Wilson, N. C., 6%, 1916,	12,000.00	12,000.00	12,000.00
Winnepeg, Man., bridge, 6%, 1900,	54,470.00	50,000.00	50,500.00
Winnepeg, Man., sewer, 5%, 1906,	25,000.00	25,000.00	26,750 00
Winona, Minn., 5%, 1908,	33,000.00	33,000.00	33,000.00
Waycross, Ga., sch., 6%, 1924,..	25,000.00	25,000.00	26,625.00

RAILROAD BONDS—

Atch., Top. & Santa Fe, 4%, 1995,	39,540.00	47,000.00	46,590.00
B. & O., 4%, 1923 at 105, 1948,..	97,316.67	100,000.00	97,875 00
B. & O., S. W. div., 3½%, 1925,.	100,800.00	112,000.00	100,660.00
Canadia Pac., 5%, 1931,	45,700.00	47,000.00	50,290 00
Chic. & W. Ind., 6%, 1932,...	116,875.00	100,000.00	117,000.00
Chic., Hammond & West., 6%, 1927,	120,000.00	100,000.00	125,000.00
Chic., Mil. & St. Paul, Wis. Val. div, 6%, 1920,	12,700.00	10,000.00	13,000 00
Cin., Dayton & Ironton, 5%, 1941,	27,000.00	25,000.00	28,500.00
Cin., Ind., St. L. & Chi., 4%, 1936,	94,000.00	100,000.00	103,000.00
Chic., R. I. & Pac., 4%, 1988,...	312,000.00	300,000.00	316,500.00
Columbus & Toledo, 7%, 1905,.	11,750.00	10,000.00	11,400 00
Connecticut Riv., scrip, 4%, 1903,	75,000.00	75,000.00	75,000.00
Cent. of New Jersey, 5%, 1987,..	112,125.00	100,000.00	120,750 00
Consol. Light & Ry. Co., Hunt- ington, W. Va., 6%, 1922,....	98,000.00	100,000.00	100,000.00
Duluth, So. Sh. & Atl., 5%, 1937,	4,825.00	5,000.00	5,650.00
Erie, prior lien, 4%, 1996,	21,750.00	25,000.00	22,500 00
Elgin, Joliet & East., 5%, 1941,.	104,000.00	100,000.00	109,500.00
Eureka Springs, 6%, 1933,....	25,000.00	25,000.00	16,250 00
Georgia R.R. & Bkg. Co., 6%, 1910,	28,711.25	25,000.00	28,500 00
Georgia R.R. & Bkg. Co., 6%, 1922,	123,500.00	100,000.00	118,000.00
Georgia R.R. & Bkg. Co., 5%, 1922,	61,118.75	55,000.00	59,400 00
Hereford, Ca., 4%, 1930,	50,000.00	50,000.00	50,000 00
Indianap. & Vincennes, 7%, 1908,	17,027.50	14,000.00	16,940.00
Kanawha & Mich., 4%, 1990,...	19,375.00	25,000.00	20,000.00
Kansas City & Pacific, 4%, 1990,	18,590.00	25,000.00	19,375 00
Keokuk & Des Moines, 5%, 1923,	4,950.00	10,000.00	11,200.00
Knoxville & Ohio, 6%, 1925,....	50,880.00	50,000.00	62,000.00
Lehigh Valley Term., 5%, 1941,.	53,625.00	50,000.00	55,750.00
Mobile & Birmingham, prior lien, 5%, 1945,	5,000.00	5,000.00	5,250 00
Mobile & Birmingham, 4%, 1945,	10,000.00	10,000.00	8,500.00
Minneap. & St. Louis, 4%, 1949,	49,000.00	50,000.00	48,437 50
New Haven & Derby, 6%, 1900,	98,282.50	92,000.00	92,000.00
Port Reading, 5%, 1941,	51,000.00	50,000.00	54,500.00

	Book Value.	Par Value.	Market Value.
Pittsburg & Western, 4%, 1917,.	44,860.00	55,000.00	55,550.00
Reading, 4%, 1997,.....	8,000.00	10,000.00	8,600.00
Rio Grande Junction, 5%, 1939,.	45,000.00	50,000.00	51,500.00
Southern, 5%, 1994,.....	85,106.25	100,000.00	107,500.00
St. Louis & San F., 6%, 1931,...	100,500.00	100,000.00	124,000.00
St. Louis Southwest., 4%, 1989,.	123,615.00	134,000.00	116,245.00
South. Pac. (of N. M.), 6%, 1911,	111,000.00	100,000.00	113,875.00
South. Pac., subject to call, 4%, 1949,.....	10,500.00	12,500.00	10,000.00
Stillwater & St. Paul, 7%, 1900,.	32,690.00	28,000.00	28,560.00
Seaboard & Roanoke, 5%, 1926,.	103,000.00	100,000.00	104,750.00
St. Louis Merchants Bridge Terminal, 5%, 1930,.....	50,450.00	50,000.00	55,000.00
Terre Haute & Peoria, 5%, 1942,	20,400.00	20,000.00	12,000.00
Texas & Pacific, 5%, 2000,	99,725.00	100,000.00	110,500.00
Tol., St.L. & Kan. City, 6%,1916,	87,750.00	90,000.00	103,500.00
STREET RAILWAY BONDS —			
Amsterdam, N. Y., 5%, 1920,...	47,500.00	50,000.00	50,000.00
Black Rocks & Salisbury Beach St., 5%, 1911,.....	22,500.00	25,000.00	25,000.00
Brooklyn Union Elev., 4%, 1950,	28,645.00	25,000.00	24,500.00
Cicero & Proviso St., Chicago, 5%, 1915,	50,000.00	50,000.00	53,500.00
Hartford, Conn., deb., 5%, 1913-14,	101,000.00	100,000.00	102,000.00
Kan. City, Mo., cable, 5%, 1901,	50,000.00	50,000.00	50,500.00
North Chicago, Ill., 5%, 1916, ..	51,750.00	50,000.00	55,000.00
Naumkeag, Salem, Mass., 5 , 1910,	47,500.00	50,000.00	53,000.00
Ogden Street, Chicago, 6%, 1916,	179,820.00	162,000.00	179,820.00
Second Ave., N. Y. city, 5%, 1948,	54,375.00	50,000.00	58,000.00
Toledo, Ohio, Elec., 5%, 1912,..	17,125.00	20,000.00	20,600.00
Toledo, O., Trac. Co., 5%, 1909,	49,000.00	50,000.00	51,500.00
RAILROAD STOCKS —			
Atchison, Topeka & Santa Fe, pref.,.....	5,917.00	24,400.00	15,128.00
Boston & Albany,.....	20,161.50	10,000.00	24,500.00
Baltimore & Ohio, pref.,.....	7,533.75	11,200.00	8,624.00
Chicago, Rock Island & Pacific,	96,043.75	87,000.00	92,655.00
Chicago & Northwestern, com.,	267,487.50	220,000.00	352,000.00
Del., Lackawanna & Western,.	33,656.25	25,000.00	44,250.00
Lake Shore & Mich. Southern,.	157,425.00	125,000.00	248,750.00
Mobile & Birmingham, pref.,..	7,500.00	7,500.00	1,500.00
Manhattan Elevated,.....	48,200.00	48,000.00	46,560.00
N. Y. Central & Hud. River,...	257,878.50	235,000.00	308,143.75
N. Y., New Haven & Hartford,	7,378.00	6,200.00	13,082.00
Northern Pacific, pref.,.....	16,500.00	50,000.00	37,000.00
Rensselaer & Saratoga,.....	106,800.00	60,000.00	114,000.00
Southern, pref.,.....	14,237.50	42,500.00	23,215.63

	Book Value.	Par Value.	Market Value.
Southwestern of Georgia,.....	102,618.00	103,900.00	114,290.00
Southern Pacific,.....	37,112.50	50,000.00	19,062.50
BANK STOCKS —			
Conn. Trust and Safe Deposit Co., Hartford,.....	29,400.00	35,000.00	64,750.00
Charter Oak National, Hartford,	30,216.25	25,000.00	23,000.00
First National, Hartford,.....	26,636.63	25,000.00	29,000.00
Hartford National, Hartford,..	189,153.75	119,900.00	164,263.00
National Exchange, Hartford,..	41,846.50	29,000.00	36,250.00
Security Co., Hartford,.....	14,736.25	14,000.00	17,500.00
Thames National, Norwich,..	42,492.00	30,200.00	46,810.00
First National, Wallingford,..	31,800.00	30,000.00	37,500.00
First National, Middletown,..	21,097.00	20,000.00	20,800.00
American Ex. Nat., New York,	21,413.00	20,000.00	36,000.00
Merchants' Ex. Nat., New York,	11,912.79	12,000.00	13,920.00
Nassau Nat., New York,.....	7,250.00	5,000.00	7,750.00
National German-American, St. Paul, Minn.,.....	8,800.00	5,000.00	4,000.00
National Bk. of Commonwealth, Boston, Mass.,.....	21,212.75	20,000.00	35,800.00
Atlas National, Boston, Mass.,.	11,900.00	10,000.00	11,800.00
Hartford Loan and Trust Co. stk., Denver, Col.,.....	247,000.00	247,000.00	148,200.00
MISCELLANEOUS —			
Allentown, Pa., Gas Co., 6%, 1906,	48,500.00	50,000.00	50,000.00
Brooklyn, N. Y., Wharf & Ware- house Co., 5%, 1945,.....	250,250.00	250,000.00	187,500.00
Denver Consolidated Electric Co., 6%, 1910,.....	24,375.00	25,000.00	25,000.00
Eastern Ill. Coal Co., 4%, 1915,.	14,500.00	14,500.00	7,250.00
Fort Smith and Van Buren Bridge Co., 6%, 1910,.....	44,200.00	42,000.00	44,100.00
Hunt drainage district, Hancock county, Ill., 6%, 1917,.....	25,000.00	25,000.00	25,000.00
Massillon & Cleveland Coal Co., 5%, 1924,.....	9,900.00	10,000.00	10,000.00
Middletown & Portland Bridge Co., 5%, 1916,.....	44,500.00	45,000.00	45,000.00
Parsons, Kan., Light and Heat Co., 6%, 1908,	30,016.25	50,000.00	30,000.00
Prov., Fall River & Newport Steamboat Co., 5%, 1916,.....	50,002.00	50,000.00	52,500.00
Western Union Telegraph Co., 5%, 1938,.....	99,287.50	100,000.00	113,750.00
Windsor Locks Water Co., 5%, 1911,.....	38,000.00	40,000.00	40,000.00
Hartford City Gas Light Co., Hartford,.....	38,235.01	21,000.00	37,800.00
Totals,.....	\$9,426,185.22	\$9,145,822.55	\$9,828,071.24

ACCIDENT DEPARTMENT.

I. CAPITAL.

Amount of capital stock authorized,	\$1,000,000.00
Amount of capital paid up in cash,	1,000,000.00
Amount of net ledger assets December 31 of the preceding year,	\$4,264,781.77

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	Health.	
Entire premiums collected,	\$2,116,915.35	\$1,034,153.56	\$14,929.06	
Deduct re-insurance, rebate, abatements, and return prem's,	29,833.01	69,032.46	175.23	
Net cash prem's,	\$2,087,082.34	\$965,121.10	\$14,753.83	\$3,066,957.27
Interest on bonds and dividends on stocks,			185,069.04	
Interest upon other debts due the Company and on deposits in bank,			15,294.95	
Total rents and interest,				200,363.99
Profit and loss,				1,028.36
Actual cash income,				3,268,349.63
Sum of both amounts,				\$7,533,131.33

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Health.
Amount paid for losses,	\$964,764.81	\$265,028.81	\$1,352.48
Deduct salvage and re-insurance,	2,747.40	2,577.09	.....
Net amount paid for losses,	\$962,017.41	\$262,451.72	\$1,352.48
Surrender values pd.,	2,155.73		
	\$964,173.14		\$1,227,977.34
Expense of claim adjustment,		\$119,078.21	
Stockholders for interest or dividends (amount declared during the year, \$100,000),		100,000.00	
Commissions or brokerage to agents, less received on re-insurance,		851,997.81	
Salaries, traveling, and all expenses of agents and agencies not on commission account,		77,192.79	

Medical examiner's fees and salaries, \$35,478.19; inspections, \$12,677.25,	48,155.44	
Salaries and all other compensation of officers, \$7,500.00; and home office employees, \$100,493.24,...	107,993.24	
Taxes on premiums, \$38,154.31; U. S. revenue, \$16,842.59; Insurance Department fees and agents' licenses, \$10,008.90; municipal licenses, \$3,563.96; tax on franchise, \$2,105.00.....	70,674.76	
Rent,.....	26,223.40	
Legal expenses,.....	5,923.31	
Furniture and fixtures, \$2,289.86, advertising, \$29,579.97; printing and stationery, \$33,337.28,.....	65,207.11	
Losses on ledger assets actually sold or matured, under book value,.....	2,156.48	
All other items,.....	31,267.40	
Total miscellaneous expenses,.....	\$1,505,869.95	
Total disbursements,.....		2,733,847.29
Balance,.....		\$4,799,284.10

IV. LEDGER ASSETS.

Book value of bonds (excluding interest, \$1,806,427.07), and stocks, \$2,320,290.56 (Schedule D), \$4,126,717.63		
Cash in Company's office, \$262.23; deposited in banks, \$670,072.18,.....	670,334.41	
Agents' debit balances,.....	2,232.06	
Total net ledger assets, as per balance,.....		4,799,284.10

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,...	\$32,090.09	
Total outstanding interest and rents,.....		\$32,090.09
Market value of bonds and stocks over book value, not including interest (Schedule D),.....		315,474.92
Gross assets,.....		\$5,146,849.11

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	\$2,232.06	
Total,.....		2,232.06
Total admitted assets,.....		\$5,144,617.05

V. NON-LEDGER LIABILITIES.

	In Process of Adjustment.	Known or Estimated; Proofs not filed.	Resisted by Company on its own ac- count. (Not outlawed.)	Resisted for employers, including
Accident,.....	\$8,300.00	\$61,971.85	\$39,500.00	\$115,453 02
Emp. liability, incident to settlement,				586,520.26
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Aggregate of unpaid claims and expenses,.....				\$696,292.11
Gross premiums upon all unexpired risks, running one year or less from date of policy:				
Accident,.....	\$1,367,254.16	Unearned (50%),		\$633,627.08
Emp. liability,.	819,049.82	" "		409,524.91
Health,.....	14,624.06	" "		7,312.03
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Total one year or less,.....				\$1,100,464.02
Gross premiums upon all unexpired risks, running more than one year from date of policy:				
Accident,.....	\$55,293.87	Unearned <i>pro rata</i> ,		\$390,436.53
Emp. liability,.	14,957.88	" "		9,468.67
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Total more than one year,.....				\$399,905.20
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Total unearned premiums, as computed above,.....				\$1,500,369.23
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....				85,000.00
Special reserve, liability department,.....				100,000.00
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Total amount of all liabilities,.....				\$2,381,661.33
Joint-stock capital actually paid up in cash,....			\$1,000,000.00	
Surplus beyond capital and other liabilities,...			1,762,955.72	2,762,955.72
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Total,.....				\$5,144,617.05

VI. RISKS AND PREMIUMS.

	ACCIDENT.	Risks.	Premiums.
In force December 31, 1898,.....		\$276,145,109	\$1,333,107.51
Written or renewed during the year,.....		495,482,179	2,116,915.35
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Totals,.....		\$771,627,288	\$3,450,022.86
Deduct expirations and cancellations,.....		497,702,504	2,019,886.23
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Balance,.....		\$273,924,784	\$1,430,136.63
Deduct re-insured policies,.....		1,251,000	4,831.70
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Net in force December 31, 1899,.....		\$272,673,784	\$1,425,304.93
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	EMPLOYERS' LIABILITY.		
In force December 31, 1898,.....		\$89,939,393	\$768,805.46
Written or renewed during the year,.....		101,463,833	1,034,153.56
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Totals,		\$191,403,226	\$1,802,959.02
Deduct expirations and cancellations,.....		97,124,833	968,951.32
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Balance,.....		\$94,278,393	\$834,007.70
Deduct re-insured policies,.....		15,000	37.80
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Net in force December 31, 1899,.....		\$94,263,393	\$833,969.90

HEALTH.

Written or renewed during the year,.....	\$14,929.06
Deduct expirations and cancellations,.....	305.00
Net in force in December 31, 1899,.....	\$14,624.06
Losses incurred during the year,.....	\$1,479,100.54

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Amount at Risk end of Year.
Accident,.....	\$16,399,525	\$51,771.21	\$7,826.31	\$7,826.31	\$9,019,739.00
Em. liability, .	3,307,500	41,745.27	3,134.72	3,134.72	3,075,975.00
Health,.....	.....	155.40	.....	.....	.....
Aggregate, .	\$19,707,025	\$93,671.88	\$10,961.03	\$10,961.03	\$12,095,714.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus, beginning of year,.....	\$1,409,011.17
Premiums (net) received during year,.....	\$3,066,957.27
Increase in re-insurance fund,..	100,996.42
Total net premiums earned,.....	\$2,965,960.85
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$200,363.99
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	80,656.98
Total interest earned,.....	281,020.97
Total premiums and interest earned,.....	\$3,246,981.82
Losses (net) paid during year,...	\$1,227,977.34
Increase in net unpaid losses,...	161,346.46
Total net losses incurred,.....	\$1,389,323.80
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$1,403,713.47
Total expenses incurred,.....	1,403,713.47
Total losses and expenses incurred,.....	2,793,037.27
Net gain for the year,.....	\$453,944.55
Dividends paid to stockholders,.....	\$100,000.00
Total dividends incurred for year,.....	100,000.00
Increase in surplus for year,	353,944.55
Surplus, end of year,.....	\$1,762,955.72
Ratio of total "net losses incurred" to total "net premiums earned,"	46.84%.
Ratio of total "expenses incurred" to total "net premiums earned,"	47.33%.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, 4%, 1907.....	\$13,500.00	\$12,500.00	\$14,250.00
Colorado, warrants, 6%,.....	42,670.02	43,026.66	43,026.66
Tennessee, settlement, 3%, 1913,	23,700.00	23,700.00	22,278.00
COUNTY BONDS—			
Hamblen, Tenn., 6%, 1912,.....	15,000.00	15,000.00	16,359.00
Henderson, N. C., 6%, 1925,....	68,100.00	62,000.00	75,640.00
Lucas, Ohio, 4%, 1944,.....	51,000.00	50,000.00	51,000.00
Montrose, Col., 4%, 1908,.....	5,200.00	5,200.00	5,200.00
Mesa, Col., 6%, 1908,.....	7,000.00	7,000.00	7,000.00
Rio Grande, Col., 4%, 1919,.....	8,500.00	8,500.00	8,500.00
Rio Arriba, N. M., 8%, 1902,....	1,896.00	2,200.00	2,200.00
MUNICIPAL BONDS—			
Bastrop, Tex., 6%, 1922,.....	15,525.00	15,000.00	15,525.00
Cass county, North Dakota, S. D., No. 7, 6%, 1908,.....	22,000.00	22,000.00	22,000.00
Cartersville, Ga., 5%, 1923,.....	24,375.00	25,000.00	25,000.00
Cedar Rapids, Ia., warrants, 6%,	25,981.82	25,981.82	25,981.82
Council Bluffs, Ia., warrants, 6%,	26,150.00	26,150.00	26,150.00
Durham, N. C., 6%, 1928,.....	58,000.00	50,000.00	57,500.00
Dalton, Ga., 6%, 1913,.....	17,675.00	17,500.00	17,675.00
El Paso, Tex., 6%, 1920,.....	26,062.50	25,000.00	26,062.50
Fort Worth, Tex., water works, 7%, 1903,.....	17,980.80	16,000.00	16,880.00
Howard, Kan., 8%, 1910,.....	20,441.43	24,000.00	27,120.00
Lima, Ohio, 6%, 1900,.....	15,980.00	16,000.00	16,000.00
Paw Paw, Kan., 8%, 1910,.....	6,813.50	8,000.00	9,040.00
Parsons, Kan., 6%, 1917,.....	20,000.00	20,000.00	22,300.00
Parsons, Kan., warrants, 6%,...	3,517.85	3,668.26	3,668.26
Reidsville, N. C., 6%, 1921,....	25,000.00	25,000.00	25,000.00
Richmond, Va., 4%, 1920,.....	30,937.50	30,000.00	31,800.00
Richmond, Va., 4%, 1927,.....	22,440.00	24,000.00	25,440.00
Salisbury, N. C., 5%, 1921,.....	40,086.00	45,000.00	45,000.00
Winston, N. C., 6%, 1913,.....	35,396.40	33,000.00	36,217.50
Winston, N. C., 6%, 1928,.....	17,199.00	16,000.00	18 400.00
RAILROAD BONDS—			
Chi., Bur. & Quincy, 4%, 1922,.	3,000.00	6,000.00	6,120.00
Chi., Bur. & Quincy, 3½%, 1949,	15,750.00	21,000.00	21,367.50
Chi., Bur. & Quincy, 7%, 1903,..	10,000.00	10,000.00	11,300.00
Chi. & Northwestern, 5%, 1933,.	52,500.00	50,000.00	58,000.00
Cleveland, Lorain & Wheeling, 5%, 1933,.....	52,625.00	50,000.00	53,000.00
Houston, East & West Texas, 5%, 1933,.....	43,750.00	50,000.00	50,500.00
Montana Central, 6%, 1937,.....	56,750.00	50,000.00	67,500.00

	Book Value.	Par Value.	Market Value.
N. Y., N. H. & H. con. deb. certs., 4%, 1903,.....	83,272.50	62,500.00	116,875.00
Pitts., Cin., Chi. & St. Louis, 4%, 1945,.....	30,000.00	30,000.00	31,200.00
Raleigh & Gaston, 5%, 1947,....	55,915.00	53,000.00	57,240.00
St. Louis, Iron Mt. & Southern, 5%, 1931,.....	171,093.75	150,000.00	165,000.00
Southern Pacific of California, 5%, 1937,.....	50,500.00	50,000.00	52,000.00
Union Pacific, 4%, 1947,.....	92,375.00	100,000.00	104,000.00
Wilmar & Sioux Falls, 5%, 1938,	52,500.00	50,000.00	59,500.00
STREET RAILWAY BONDS —			
Cleveland, O., Elec., 5%, 1913,..	50,450.00	50,000.00	53,000.00
Chicago No. Shore, st., 6%, 1912,	26,500.00	25,000.00	26,500.00
No. Western El., Chi., 5%, 1900,	99,500.00	100,000.00	100,000.00
West Chic. St. Tunnel, 5%, 1909,	50,500.00	50,000.00	52,500.00
RAILROAD STOCKS —			
Chic., Bur. & Quincy,.....	151,908.00	138,300.00	168,380.25
Chic., Mil. & St. Paul, pref.,...	230,768.75	180,000.00	309,600.00
Chic., Mil. & St. Paul, com., ..	66,116.00	70,000.00	82,250.00
Chic. & Northwestern, pref.,...	23,268.75	20,000.00	39,600.00
Central of New Jersey,....	63,437.50	60,000.00	71,400.00
Delaware & Hudson Canal Co.,	28,056.25	25,000.00	29,500.00
Great Northern, pref.,....	32,175.00	20,000.00	34,600.00
Illinois Central,....	83,377.08	70,000.00	78,575.00
Illinois Central, 4%, leased line,.	39,394.00	40,000.00	40,000.00
Oswego & Syracuse,.....	40,600.00	20,000.00	42,000.00
Pittsburg, Fort Wayne & Chic.,	173,250.00	100,000.00	187,000.00
Pennsylvania,.....	277,955.17	240,650.00	314,349.06
St. Jos., So. Bend & So., pref.,	12,500.00	12,500.00	12,500.00
Union Pacific,.....	23,462.50	20,000.00	9,600.00
Union Pacific, pref.,.....	16,987.50	23,000.00	17,250.00
BANK STOCKS —			
American Nat., Hartford, Conn.,	44,054.00	35,000.00	50,400.00
Ætna Nat., Hartford, Conn.,...	44,261.62	34,800.00	62,640.00
City, Hartford, Conn.,	55,101.75	50,100.00	56,112.00
Farmers & Mechanics National, Hartford, Conn., ..	48,806.87	36,800.00	42,688.00
Hartford Tr. Co., Hartford, Ct.,	49,878.15	50,000.00	77,500.00
Mercantile Nat., Hartford, Ct., in liquidation,.....	2,182.00	2,000.00	1,000.00
Phoenix Nat., Hartford, Conn.,	117,085.00	81,700.00	100,491.00
New Britain Nat., New Britain, Conn.,.....	17,540.00	14,000.00	23,100.00
Home Nat., Meriden, Conn.,...	36,467.67	26,600.00	33,250.00
Meriden Nat., Meriden, Conn.,.	6,050.00	5,000.00	5,000.00

	Book Value.	Par Value.	Market Value.
Nat. Bank of Commerce, New York, N. Y.,.....	13,975.00	10,000.00	25,000.00
Nat. Shoe & Leather, New York, N. Y.,.....	110,125.00	73,000.00	76,650.00
St. Paul Nat., St. Paul, Minn.,.	10,000.00	10,000.00	7,500.00
MISCELLANEOUS —			
Colorado Valley (Col.) Land Co., Denver, Col.,.....	214,200.00	214,200.00	214,200.00
Northwestern Tel. Co.,.....	106,842.50	100,000.00	120,000.00
Western Union Telegraph Co.,.	180,464.50	220,000.00	188,100.00
Galveston Wharf Co., 5%, 1940,	50,000.00	50,000.00	50,000.00
Northwestern Tel. Co., 7%, 1904,	51,318.00	45,000.00	48,150.00
Totals,.....	\$4,126,717.63	\$3,751,576.74	\$4,442,192.55

LIFE
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31st DAY OF DECEMBER, 1899.



AMERICAN UNION LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, July, 1894.

M. M. BELDING, *President.*JOHN NAPIER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of net ledger assets,.....	\$465,671.29
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II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$1,925.00, and \$254.42 for first year's re-insurance,.....	\$131,654.05	
Renewal premiums, less interest included in deferred premiums, \$3,173.00,.....	172,125.00	
Dividends applied by policy-hold- ers to pay running premiums, first year's premium and re- newals,.. ..	64.24	
Dividends applied by policy-hold- ers to purchase paid-up addi- tions and annuities,.....	244.60	
Surrender values applied to pur- chase paid-up insurance and annuities,.....	2,570.78	
Total premium income,....	.....	\$306,658.67
Interest on loans on mortgages of real estate,.....	\$420.00	
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	83.18	
Interest on bonds and dividends on stocks,.....	11,931.89	
Interest on other debts due the Company, and on deposits in banks,.....	1,129.98	
Interest on deferred premiums,...	5,098.00	
Total rents and interest,.....	.....	18,663.05
Profit on sale or maturity of securities,.....	.....	2,155.10
Total income during the year,.....	.....	327,476.82
Total,.....	.....	\$793,148.11

III. DISBURSEMENTS DURING YEAR.

For death claims,.....	\$135,333.75	
Installment death claims, additions,.....	5,575.00	
Total net amount actually paid for losses and matured endowments,.....		\$140,908.75
Dividends applied by policy-holders to pay running premiums,.....		64.24
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....		244.60
Surrender values paid,.....		738.00
Surrender values applied to purchase paid-up in- surance and annuities,....		2,570.78
Total paid policy-holders,.....		\$144,526.37
Commissions and bonuses to agents (less commis- sion received on re-insurances), new policies, \$95,664.67; renewal policies, \$15,650.68,.....		111,315.35
Salaries and allowances for agencies, including managers, agents, and clerks,.....		25,802.21
Salaries and all other compensation: officers, \$24,200.00; home office employees, \$22,993.64,		47,193.64
Medical examiners' fees, \$8,429.53; inspection of risks, \$2,536.17,.....		10,965.70
Taxes on new premiums, \$1,467.33; renewal premiums, \$1,661.83; municipal licenses, \$2,- 898.28,.....		6,027.44
Insurance Department fees and agents' licenses,		1,110.50
Rent (including \$5,000.00 for Company's use of own buildings),		5,000.00
Advertising, \$2,536.00; printing and stationery, \$3,470.31; postage, \$1,226.43,.....		7,232.74
Legal expenses, \$3,816.38; for furniture, etc., \$264.05,		4,080.43
All other items,.....		20,712.95
Total disbursements,.....		383,967.33
Balance,		\$409,180.78

IV. LEDGER ASSETS.

Mortgage loans on real estate (Schedule B), other than first liens,.....	\$700.00
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	500.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	385.06
Premium notes on policies in force, of which \$649.06 is for first year's premiums,.....	1,357.09
Book value of bonds, excluding interest, \$233,- 364.21; stocks, \$21,250.00 (Schedule D),.....	254,614.21

Cash in company's office, \$49,861.50 ; deposited	
in bank, \$42,336.33,	92,197.83
Bills receivable, \$8,642.47; agents' debit bal-	
ances, \$84,286.26,	92,928.73
Total,	<u>\$442,682.92</u>

LEDGER LIABILITIES.

Agents' credit balances,	33,502.14	
Total net ledger assets, as per balance above,		<u>\$409,180.78</u>

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks, ..	<u>\$2,109.99</u>	
Total interest and rents,		2,109.99
Market value (not including interest in item II), of bonds and		
stocks over book value, as per Schedule D,		2,559.79

	New Business.	Renewals.	
Gross premiums, not more than			
three months due after period of			
grace, unreported on policies			
outstanding December 31,	\$50,068.47	\$66,637.02	
Gross deferred premiums on pol-			
icies outstanding December 31,	13,596.55	31,650.81	
Totals,	<u>\$63,665.02</u>	<u>\$98,287.83</u>	
Deduct cost of collection, 20 per			
cent. on "new"; 20 per cent.			
on "renewals,"	12,733.00	19,657.57	
Total,	<u>\$50,932.02</u>	<u>\$78,630.26</u>	
Net amount of uncollected and deferred premiums,			<u>\$129,562.28</u>
Other items, furniture, fixtures, etc.,			20,000.00
Gross assets,			<u>\$563,412.84</u>

ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture,		
fixtures, safes, etc.,	\$20,000.00	
Agents' debit balances, not secured by bonds, ..	50,784.12	
Total,		<u>70,784.12</u>
Total admitted assets,		<u>\$492,628.72</u>

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies		
in force on the 31st day of December, 1899,		
as computed by the Company according to the		
Actuaries' Table of Mortality, with four per		
cent. interest,	\$261,588.00	
Deduct net value of risks of this company re-in-		
sured in other solvent companies,	224.00	
Net re-insurance reserve,		<u>\$261,364.00</u>

Present value of amounts not yet due on matured installment policies (face, \$79,975.00),.....	62,469.00
Death losses in process of adjustment or adjusted and not due,.....	\$54,500.00
Net policy claims,.....	54,500.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	3,428.00
Liabilities on policy-holders' accounts,.....	\$381,761.00
Capital stock paid up in cash,.....	\$500,000.00
Less impairment,	389,132.28
Balance,.....	\$110,867.72
Total,	\$492,628.72

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	1,707	\$1,773,547.00
Endowment policies,.....	117	258,735.00
All other policies,	4,622	14,023,038.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	1,343	\$1,583,701.00
Endowment policies,.....	131	167,945.00
All other policies,	1,783	5,929,839.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	15	\$39,575.00
Endowment policies,	1	1,000.00
All other policies,.....	7	29,672.00
Total number and amount,.....	9,726	\$23,807,052.00
Deduct policies ceased to be in force,.....	2,358	4,633,727.00
Total policies in force at the end of the year,	7,368	\$19,173,325.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	51	\$163,178.00
By surrender,....	11	48,762.00
By lapse,.....	1,880	3,248,896.00
By change and decrease,.....	16	169,236.00
By not taken,.....	400	1,003,655.00
Total terminated,.....	2,358	\$4,633,727.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,	6	\$58,250.00
Number and amount of policies issued during the year,	4	4,250.00
Totals,	10	\$62,500.00
Deduct number and amount ceased to be in force,	1	25,000.00
Total number and amt. in force Dec. 31, 1899,	9	\$37,500.00
Premiums collected during the year,		\$1,335.76

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,		\$201,833.24
Loading earned on premiums of insurance and annuity,		125,966.58
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$18,663.05	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	9,035.31	9,627.74
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities,)		157,063.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$16,300 was from policies upon which three years' premiums had not been paid,		38,761.00
Total credits,		\$533,251.56

DEBITS.

Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),		\$244,063.22
Interest required to maintain reserve,		12,325.00
Death losses incurred,	\$163,178.00	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,	800.00	162,378.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),		3,308.78
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),		308.84
Surplus at end of said year,		110,867.72
Total debits,		\$533,251.56

Schedule C. Loans on Collateral.

	Par Value.	Amount Loaned.
Paid up policy, Conn. Mutual,	\$1,296.00	} \$500.00
Paid up policy, Conn. Mutual,	218.00	
Totals,	\$1,514.00	\$500.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 4%, 1907,	\$114,421.88	\$100,000.00	\$114,000.00
RAILROAD BONDS —			
Central of N. J., 5%, 1987,	1,000.00	1,000.00	1,200.00
Atch., Top. & S. F., 4%, 1995, ..	9,362.50	10,000.00	9,925.00
Erie, 4%, 1996,	9,212.50	10,000.00	8,875.00
North. Pac., 4%, 1997,	9,737.50	10,000.00	10,350.00
Oregon Rail & Nav., 4%, 1946, ..	9,687.50	10,000.00	10,100.00
Minn. & St. Louis, 4%, 1934, ...	10,825.00	10,000.00	10,800.00
Chic., R. I. & Pac., 4%,	15,867.33	15,000.00	15,637.00
Norfolk & Wes., 4%, 1996,	9,250.00	10,000.00	9,100.00
MISCELLANEOUS —			
Marine and Field Club, 5%, 1910,	1,000.00	1,000.00	750.00
Reform Club, N. Y., 4%, 1910, ..	1,000.00	1,000.00	1,000.00
Returns of Mining Co., 5%, 1925,	37,000.00	41,000.00	37,000.00
Monongahela Gas Co., 6%, 1900,	5,000.00	5,000.00	5,000.00
N. Y. C. & H. R. stock,	2,500.00	2,500.00	3,325.00
Nat. Folding & Paper Box Co.,	5,000.00	10,000.00	7,500.00
Manhattan Refrigerating Co., ...	10,000.00	10,000.00	10,000.00
Consolidated Gas,	3,750.00	5,000.00	2,612.00
Totals,	\$254,614.21	\$251,500.00	\$257,174.00

BERKSHIRE LIFE INSURANCE COMPANY,

PITTSFIELD, MASS.

Commenced Business, September, 1851.

WILLIAM R. PLUNKETT, *President.*JAMES W. HULL, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Capital stock paid up in cash,.....	\$25,500.00
Amount of net ledger assets, December 31, 1898,.....	\$8,320,796.78

II. INCOME DURING THE YEAR.

First year's premiums, less interest included in deferred premiums, \$203,937.67, and \$565.00 for first year's re-insurance,.....	\$203,372.67
Renewal premiums, less interest included in deferred premiums, \$1,458,806.91, and \$18,693.61 for renewal re-insurance,.....	1,440,113.30
Dividends applied by policy-hold- ers to purchase paid-up additions and annuities,....	270,084.51
Total premium income,.....	\$1,913,570.48
Rents from Company's property,..	\$35,707.46
Interest on loans on mortgages of real estate,.....	252,903.64
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	16,634.76
Interest on bonds and dividends on stocks,.....	66,743.76
Interest on other debts due the Company and on deposits in banks,.....	13,350.68
Total rents and interest,.....	385,340.30
Profits on sales of real estate,.....	1,073.79
From other sources,	3,560.74
Total income during the year,.....	2,303,545.31
Sum of both amounts,	\$10,624,342.09

III. DISBURSEMENTS DURING YEAR.

For death claims, \$566,644.00; ad-	
ditions, \$26,278.00,.....	\$592,922.00
Matured endowments, \$80,084.00;	
additions, \$3,323.00,.....	83,407.00
Total,.....	\$676,329.00
Deduct amount received from other	
companies for claims on policies	
of this Company re-insured, of	
which \$5,000.00 is for matured	
endowments,.....	15,000.00
Total net amount actually paid for losses	
and matured endowments,.....	\$661,329.00
Premium notes, voided by lapse, less \$102.99	
restored by revival,.....	1,583.15
Dividends applied by policy-holders to purchase	
paid-up additions,.....	270,084 51
Surrender values paid, less \$235.85 received on	
surrendered re-insurances,.....	336,529.38
Total paid policy-holders,.....	\$1,269,526.04
Paid stockholders, for interest or dividends,....	1,785.00
Commissions and bonuses to agents (less com-	
mission received on re-insurances), new poli-	
cies, \$113,736.48; renewal policies, \$101,-	
928.52,	215,665.00
Salaries and allowances for agencies, including	
managers, agents, and clerks,.....	31,062.80
Salaries and all other compensation: officers,	
\$14,486.86; home office employees, \$32,204.85,	46,691.71
Medical examiners' fees,.....	15,067.00
Taxes on new premiums, \$1,705.26; renewal	
premiums, \$11,471.66; on reserves, \$9,892.78;	
municipal licenses, \$52.95; internal revenue,	
\$5,437.84,	28,560.49
Taxes on real estate,.....	9,530.97
Insurance Department fees and agents' licenses,	2,895.11
Repairs and expenses (other than taxes) on real	
estate,.....	13,175.09
Rent,	15,350.14
Advertising, \$9,047.48; printing and stationery,	
\$6,190 04; postage, \$4,571.63,....	19,809.15
Legal expenses, \$812.85; for furniture, etc.,	
\$3,192.80,.....	4,005.65
All other items, viz : fire insurance,.....	1,617.27
Miscellaneous expenses,.....	11,258.56
Total disbursements,	1,685,999.98
Balance,.....	\$8,938,342.11

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$743,241.31
Mortgage loans on real estate (Schedule B), first liens,.....	4,834,050.41
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	526,464.50
Premium notes on policies in force,.....	98,978.92
Book value bonds, excluding interest, \$1,708, - 153.94; stocks, \$320,482.50 (Schedule D),....	2,028,636.44
Cash in Company's office, \$2,811.98; deposited in bank, \$670,830.78,.....	673,642.76
Bills receivable, \$1,250.00; agents' debit balances, \$16,949.41; sundry debtors, \$28,110.97,	46,310.38
Rents accrued,.....	1,077.20
Total,	\$8,952,401.92

LEDGER LIABILITIES.

Agents' credit balances, \$1,837.41; all other, \$12,222.40,.....	\$14,059.81
Total net ledger assets, as per balance above,.....	\$8,938,342.11

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$138,582.07	
Interest due and accrued on bonds and stocks,	2,781.05	
Interest due and accrued on collateral loans,...	4,543.81	
Interest due and accrued on premium notes, loans, or liens,.....	3,616.45	
Total interest,.....		\$149,523.38
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D),.....		126,168.56
	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31, 1899,....	\$20,724.97	\$48,969.82
Gross deferred premiums on policies outstanding December 31, 1899,.....	30,745.73	146,337.10
Totals,.....	\$51,470.70	\$195,306.92
Deduct cost of collection, 50 per cent. on "new"; 7½ per cent. on "renewals,".....	25,735.35	14,648.02
Totals,.....	\$25,735.35	\$180,658.90
Net amount of uncollected and deferred premiums,.....		206,394.25
Gross assets,.....		\$9,420,428.30

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds, ..	\$16,949.41	
Bills receivable, unsecured,	1,250.00	
Depreciation in ledger assets to bring same to market value—sundry debtors,	28,110.97	
Total,		46,310.38
Total admitted assets,		\$9,374,117.92

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,			\$7,915,858.00	
Same for reversionary additions,			717,667.00	
Total,			\$8,633,525.00	
Deduct net value of risks of this Company re- insured in other solvent companies,			115,753.00	
Net re-insurance reserve,				8,517,772.00
Matured endowments due and unpaid,			\$66.73	
Death losses in process of adjustment or ad- justed and not due,			11,733.00	
Death losses which have been reported and no proofs received,			24,167.00	
Death losses and other policy claims resisted by the company not yet outlawed,			10,000.00	
Net policy claims,				45,966.73
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,				659.20
Premiums paid in advance,				12,182.27
Liabilities on policy-holders' accounts,				\$8,576,580.20
Gross divisible surplus,			\$772,037.72	
Capital stock paid up,			25,500.00	797,537.72
Total,				\$9,374,117.92

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	15,513	\$39,160,257.00
Endowment policies,	2,825	6,692,069.00
All other policies,	60	119,500.00
Reversionary additions, .....	....	1,334,031.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	2,444	\$5,722,600.00
Endowment policies,.....	490	882,600.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	32	\$63,000.00
Endowment policies,.....	3	6,000.00

Old Policies changed and increased during the year.

	Number.	Amount
Whole life policies,.....	65	\$33,069.00
Endowment policies,.....	4	1,962.00
All other policies,.....	3	7,000.00

Additions by Dividends during the year.

	Number.	Amount.
Reversionary additions,.....	....	\$576,976.00
Total number and amount,.....	21,439	\$54,599,064.00
Deduct policies ceased to be in force,.....	1,852	4,493,676.00
Total policies in force at the end of the year,	19,587	\$50,105,388.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	214	\$594,842.00
By maturity (end.),.....	40	83,407.00
By expiry (term),.....	9	15,500.00
By surrender,.....	410	1,307,507.00
By lapse,.....	669	1,492,420.00
By not taken,.....	510	1,000,000.00
Total terminated,.....	1,852	\$4,493,676.00

VII BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	1,149	\$1,801,100.00
Number and amount of policies issued during the year,.....	145	235,000.00
Totals,.....	1,294	\$2,036,100.00
Deduct number and amount ceased to be in force,	121	174,500.00
Total number and amount in force Dec. 31, 1899,	1,173	\$1,861,600.00
Number and amount of losses and claims on policies incurred during the year,.....	12	\$15,765.00
Number and amount of losses and claims on policies paid during the year,.....	10	\$13,565.00
Premiums collected during the year,.....	....	\$57,188.75

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....		\$816,827.11
Loading earned on premiums of insurance and annuity,.....		415,157.81
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$392,951.00	
Profit and loss items (including charges in market values, unadmitted assets, and special liabilities),.....	22,227.00	415,178.00
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		548,071.00
Reserve (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$39,025.00 was from policies upon which three years' premiums had not been paid,		396,446.00
Total credits,.....		<u>\$2,591,679.92</u>

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$377,482.94	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	37,206.06	414,689.00
Interest required to maintain reserve,.....		331,650.00
Death losses incurred and annuity payments incurred,.....	\$594,842.00	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....	177,711.00	417,131.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$22,064.00 was for policies upon which three years' premiums had not been paid,.....		362,316.20
Dividends to policy holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and un- paid),.....	\$266,571.00	

Dividends to stockholders (including change in liability for dividends due and unpaid,.....)	1,785.00	268,356.00
Surplus at end of said year,.....		797,537.72
Total debits,.....		\$2,591,679.92

Schedule A. Real Estate owned by the Company.

In Massachusetts,.....	\$237,550.00
Indiana,.....	245,057.27
Illinois,.....	260,634.04
Total,.....	\$743,241.31

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Pittsfield National Bank of Pittsfield, Mass.,.....	\$1,200.00	\$1,800.00	\$1,134.11
Boston & Albany R. R. Co.,.....	500.00	1,200.00	700.00
Third National Bank of Pittsfield, Mass.,.....	5,000.00	10,000.00	7,800.00
Merchants' National Bank of Boston, Mass.,.....	500.00	850.00	
Western National Bank of New York,.....	300.00	900.00	
Pittsfield Coal Gas Co. of Pittsfield, Mass.,.....	3,200.00	5,600.00	
Springfield Gas Light Co. of Springfield, Mass.,.....	1,000.00	1,400.00	
Pittsfield National Bank of Pittsfield, Mass.,.....	1,200.00	1,800.00	1,200.00
National Mahaiwe Bank of Great Barrington, Mass.,.....	1,300.00	1,690.00	3,000.00
Stockbridge & Pittsfield R.R. Co.,	1,200.00	1,800.00	
Boston & Albany R. R. Co.,.....	5,000.00	12,000.00	7,500.00
Pittsfield Electric St. R. R. Co. of Pittsfield, Mass.,.....	300.00	360.00	925 00
Boston & Albany R. R. Co.,.....	400.00	960.00	
Jackson, Lansing & Saginaw R. R. Co.,.....	30,000.00	24,000.00	19,500.00
Agricultural National Bank of Pittsfield, Mass.,.....	1,000.00	2,650.00	650.00
Smith Paper Co. of Lee, Mass.,...	15,800.00	15,800.00	10,000.00
Town of Ancram, Col. Co., N.Y.,	1,000.00	1,040.00	940.00
Pullman's Palace Car Co.,.....	2,200.00	4,114.00	2,000.00

	Par Value.	Market Value.	Amt. Loaned.
Adams Express Co.,.....	3,500.00	3,850.00	2,694.64
Boston & Albany R. R. Co.,.....	4,400.00	10,560.00	
Pontoosuc Woolen Mf'g Co., of Pittsfield, Mass.,.....	7,000.00	10,500.00	6,500.00
Pontoosuc Woolen Mf'g Co. of Pittsfield, Mass.,... ..	4,000.00	6,000.00	4,000.00
Pontoosuc Woolen Mf'g Co. of Pittsfield, Mass.,.....	2,000.00	3,000.00	2,000.00
Agricultural National Bank of Pittsfield, Mass.,.....	500.00	1,325.00	11,000.00
Third National Bank of Pittsfield, Mass.,.....	1,000.00	2,000.00	
Pittsfield Coal Gas Co. of Pitts- field, Mass.,... ..	300.00	525.00	
Standard Oil Trust,.....	1,500.00	7,350.00	
Boston & Albany R. R. Co.,.....	600.00	1,440.00	12,500.00
Pittsfield Electric Co. of Pittsfield, Mass.,.....	10,000.00	14,000.00	
Also assignments of int. in real and personal property valued at \$20,000.00, .....	.....	.....
Pittsfield National Bank of Pitts- field, Mass.,	5,000.00	7,500.00	10,620.75
Pittsfield Electric Co. of Pittsfield, Mass.,.....	5,000.00	7,000.00	
Also mortgage on land valued at \$9,200.00; buildings, \$2,500.00; total amount of mortgage, \$4,- 700.00, .....	.....	.....
Third National Bank of Pittsfield, Mass.,	200.00	400.00	300.00
Berkshire Loan & Trust Co. of Pittsfield, Mass.,.....	1,000.00	1,350.00	1,000.00
Consolidated Water Co. of Utica, N. Y., 30 year 5% bonds,.....	10,000.00	10,000.00	6,000.00
Berkshire Loan & Trust Co. of Pittsfield, Mass.,.....	1,000.00	1,350.00	1,000.00
National Mahaiwe Bank of Great Barrington, Mass.,.....	1,000.00	1,300.00	500.00
St. Paul, Minn. & Man. R. R. Co., 4½% bonds,.....	15,000.00	17,250.00	100,000.00
Savannah, Flor. & West. R.R. Co. (St. Johns Riv. Div.), 4% bds.,...	30,000.00	28,500.00	
Northern Pacific R. R. Co. (prior lien), 4% bonds,.....	62,000.00	63,240.00	
Seaboard & Roanoke R. R. Co., 1st m., 5% bonds,.....	3,000.00	3,210.00	
Toledo, Walhonding Val. & Ohio R. R. Co., 4½% bonds,	11,000.00	12,210.00	

	Par Value.	Market Value.	Amt. Loaned.
Lake Erie & Western R. R. pref.,	50,000.00	40,000.00	100,000.00
Manhattan Elevated R. R. Co. of New York, N. Y.,.....	30,000.00	29,100.00	
Consolidated Gas Co. of New York, N. Y.,.....	20,000.00	37,400.00	
Chicago & Eastern Ill. R. R. Co., 5% bonds,.....	5,000.00	5,600.00	
Minn. & St. Louis R. R. Co., 5% bonds,	4,000.00	4,400.00	
Chic. & Alton Purchase Cer.,....	10,000.00	10,500.00	
Ulster & Delaware R. R. Co., 5% bonds,	10,000.00	10,300.00	200,000.00
Berkshire Cotton Mfg. Co. of Adams, Mass.,.....	5,000.00	5,000.00	
Delaware & Hudson Co.,... ..	20,000.00	23,200.00	
Missouri, Kansas & Texas R. R. Co., pref.,.....	10,000.00	3,200.00	
Consolidated Gas Co. of New York, N. Y.,.....	20,000.00	37,400.00	
Pittsburg, Shawmut & Northern R. R. Co., 5% bonds,.....	70,000.00	69,300.00	
St. Louis & Iron Mountain R. R. Co., 5% bonds,.....	50,000.00	54,500.00	3,500.00
St. Louis & Iron Mountain R. R. Co., 4% bonds,.....	70,000.00	56,000.00	
Lenox National Bank of Lenox, Mass.,.....	1,000.00	1,400.00	
Pittsfield Electric Co. of Pittsfield, Mass.,.....	2,000.00	2,800.00	
Chesapeake & Potomac Telephone Co.,.....	7,500.00	4,500.00	
Pontoosuc Woolen Mf'g Co. of Pittsfield, Mass.,.....	3,000.00	4,500.00	
Berkshire Loan & Trust Co. of Pittsfield, Mass.,.....	500.00	675.00	
Totals,	\$638,100.00	\$701,599.00	\$526,464.50

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. reg., 4%, 1907,.....	\$127,220.25	\$120,000.00	\$136,800.00
U. S. 3%, 1918,.....	18,500.00	18,500.00	20,165.00
MUNICIPAL BONDS—			
Pittsfield fire district, 4%, 1916,.	52,500.00	50,000.00	55,000.00
Hinsdale fire district, 4%, 1921,.	29,000.00	29,000.00	29,000.00
Readsboro fire district, 5%, 1914,	8,000.00	8,000.00	8,000.00
Dalton fire district, 4%, demand,	22,000.00	22,000.00	22,000.00

	Book Value.	Par Value.	Market Value.
Town of L'n'sb'ro, 4%, 1903,..	1,500.00	1,500.00	1,500.00
Town of Ch'sh're, 4%, demand,	7,500.00	7,500.00	7,500.00
West Indianapolis, 6%, 1909,...	19,265.00	18,000.00	20,700.00
City of Omaha dist. street imp., 5%, 1902,.....	1,000.00	1,000.00	1,000.00

RAILROAD BONDS —

Burlington & Missouri River (in Nebraska), 6%, 1918,.....	29,521.00	26,800.00	32,160.00
Michigan Central, 7%, 1902,....	10,477.50	10,000.00	10,800.00
Chicago & Western Indiana, 6%, 1932,	10,600.00	10,000.00	12,200.00
Chi., Bur. & Quincy, 7%, 1903,.	10,475.00	10,000.00	10,900.00
Lou. & Mis. River, 7%, 1900,..	10,125.00	10,000.00	10,125.00
Ia. Falls & Si'x C'y, 7%, 1917,...	9,435.00	8,000.00	10,800.00
Chi., Wis. & Minn., 6%, 1916,..	9,000.00	10,000.00	10,800.00
Chesapeake & Ohio, 5%, 1939,..	55,307.08	50,000.00	57,500.00
N. Y., Sus. & West., 5%, 1937,.	10,050.00	10,000.00	10,700.00
Kansas City, St. Joseph & Council Bluffs, 7%, 1907,.....	28,387.50	25,000.00	28,750.00
Lincoln & N'hw'st'n, 7%, 1910,.	10,585.00	9,000.00	11,520.00
Atchison & Nebraska, 7%, 1908,	8,101.25	7,000.00	8,680.00
Cin., Ham. & Dayton, 5%, 1942,	20,875.00	20,000.00	21,200.00
Wilmar & Sioux Falls, 5%, 1938,	21,075.00	20,000.00	23,000.00
Cin., Day. & Ironton, 5%, 1941,.	27,518.75	25,000.00	28,250.00
Richmond & Danville, 6%, 1915,	41,137.76	35,000.00	41,300.00
Pine Creek, 6%, 1932,.....	66,500.00	50,000.00	67,500.00
Penn. & N. Y. Ca. & R. R., 5%, 1939,	31,600.00	30,000.00	31,500.00
Pitts. & Lake Erie, 5%, 1928,...	28,850.00	25,000.00	29,000.00
Clev., Lorain & Wheel., 5%, 1933,	20,500.00	20,000.00	21,200.00
St. Law. & Adirondack, 5%, 1996,	26,906.25	25,000.00	28,000.00
Union Pacific, 4%, 1947,.....	46,125.00	50,000.00	51,000.00
Nash., Chatt. & St. L., 7%, 1913,	24,880.00	20,000.00	25,000.00
Utah & Northern, 7%, 1908,....	57,750.00	50,000.00	57,500.00
N. Y. Cent. & Hud. Riv., 3½%, 1998,	13,300.00	20,000.00	18,600.00
Chi., Rock I. & Pac., 4%, 1988,.	3,000.00	3,000.00	3,105.00
Cent. of New Jersey, 5%, 1987,.	27,875.00	25,000.00	29,000.00
Rutland, 4½%, 1941,.....	26,562.50	25,000.00	28,000.00
N. Y., Ont. & West., 4%, 1992,.	9,309.85	9,000.00	9,180.00
St. L. & San. F., 5%, 1931,	21,550.00	20,000.00	21,600.00
Allegheny & Western, 4%, 1998,	25,000.00	25,000.00	25,750.00
Chi. & Eastern Ill., 6%, 1934,...	35,280.00	27,000.00	35,910.00
Knoxville & Ohio, 6%, 1925,....	17,425.00	15,000.00	17,250.00
Atlanta & Charlotte Air Line, 7%, 1907,.....	16,077.83	14,000.00	16,100.00
Lake Erie & West., 5%, 1937,...	15,074.58	13,000.00	15,210.00
Rutland Canadian, 4%, 1949, ...	24,750.00	25,000.00	25,000.00

	Book Value.	Par Value.	Market Value
New York & New England, 7%, 1905,.....	37,150.00	35,000.00	39,900.00
N. Y. Central & Hudson River, 4%, 1905,.....	31,500.00	31,500.00	32,445.00
Pittsfield Electric St., 5%, 1906, Second Avenue, New York, 5% 1948,.....	15,000.00 27,156.25	15,000.00 25,000.00	15,450.00 29,000.00
Pittsfield Electric St., 4½%, 1909,	10,000.00	10,000.00	10,000.00
Northampton St., 4½%, demand,	60,000.00	60,000.00	60,000.00
Third Avenue, 4½%, 1900,.....	100,000.00	100,000.00	100,000.00

RAILROAD STOCKS —

Berkshire,	13,915.00	12,100.00	18,150.00
Stockbridge & Pittsfield,.....	21,275.00	18,500.00	27,750.00
New York Cent. & Hud. Riv.,	22,550.00	22,000.00	28,600.00
Chicago & Northwestern,.....	20,959.00	20,000.00	31,600.00
Delaware & Hudson,.....	12,400.00	10,000.00	11,600.00
Central of New Jersey,.....	11,900.00	12,000.00	14,100.00
Chi., St. Paul, Minn. & Omaha,	23,050.00	20,000.00	23,600.00

BANK STOCKS—

Pittsfield National,.....	37,957.00	26,200.00	39,300.00
Agricultural National,.....	60,000.00	30,000.00	79,500.00
Adams National,.....	31,250.00	25,000.00	30,000.00
Millerton National,.....	1,800.00	2,000.00	1,800.00

MISCELLANEOUS —

Commercial Union Tel. Co.,...	28,450.00	30,000.00	33,600.00
Northwestern Telegraph Co.,...	5,976.50	5,700.00	6,270.00
Pullman's Palace Car Co.,.....	15,000.00	15,000.00	28,050.00
American Express Co.,.....	14,000.00	10,000.00	14,000.00
New York & New Jersey Tele- phone Co., 5%, 1920,.....	25,703.09	25,000.00	28,250.00
City of Marietta, Ohio, Electric Light, 5%, 1927,.....	12,720.00	12,000.00	12,720.00
United States Envelope Co., 6%, 1918,	20,000.00	20,000.00	21,600.00
Pittsfield Electric Co., 4½%, 1909,	100,000.00	100,000.00	100,000.00
New York & Penn. Tel. & Tel., 5%, 1926,.....	27,837.50	25,000.00	28,250.00
Central Union Telephone Co., 6%, 1916,.....	28,100.00	25,000.00	28,000.00
United States of Mexico, 5%,....	48,015.00	48,500.00	48,015.00
Pontoosuc Woolen Mfg. Co., 5%, demand,.....	25,000.00	25,000.00	25,000.00
Cheshire Water Co., 4½%, 1902,.	2,500.00	2,500.00	2,500.00

Totals,	\$2,028,636.44	\$1,870,300.00	\$2,154,805.00
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EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

NEW YORK CITY.

Commenced Business, July, 1859.

JAMES W. ALEXANDER, *President*.WILLIAM ALEXANDER, *Secretary**Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,	\$100,000.00
Amount of net ledger assets, December 31, 1898,	\$241,604,322.61

II. INCOME DURING YEAR.

First years' premiums, less interest included in deferred premiums, \$6,001,218.11	
Renewal premiums, less interest included in deferred premiums, 32,934,820.73	
Dividends applied by policy-holders to purchase paid-up additions and annuities,	719,162.57
Surrender values applied to purchase paid-up insurance and annuities,	1,829,413.00
Consideration for annuities (other than matured intallment policies,) 883,280.39	
Total,	\$42,367,894.80
Deduct reinsurance,	80.45
Total premium income,	\$42,366,814.35
Rents from Company's property, \$2,027,742.45	
Interest on loans on mortgages of real estate,	1,719,321.04
Interest on bonds and dividends on stocks,	6,107,289.69
Interest on other debts due the Company and on deposits in banks,	1,363,966.27
Total rents and interest,	53,585,133.80
From other sources,	293,067.06
Total income during the year,	53,878,200.86
Total,	\$295,482,523.47

III. DISBURSEMENTS DURING YEAR.

For death claims, \$13,492,583.75;	
additions, \$352,783.07,.....	\$13,845,366.82
Matured endowments, \$1,373,-	
793.28; additions, \$35,559.03,..	1,409,352.31
Installment death claims and ad-	
ditions,.....	26,116.03
Total net amount actually paid for losses	
and matured endowments,.....	\$15,280,835.16
Paid to annuitants,.....	586,358.58
Dividends paid policy-holders,.....	2,335,647.11
Dividends applied by policy-holders to purchase	
paid-up additions and annuities,.....	719,162.57
Surrender values paid,.....	3,356,125.02
Surrender values applied to purchase paid-up	
insurance and annuities,.....	1,829,413.00
Total paid policy-holders,.....	\$24,107,541.44
Paid stockholders for interest or dividends	
(amount declared during the year, \$7,000.00),	7,000.00
Commissions and bonuses to agents (less com-	
mission received on re-insurances), new poli-	
cies, \$3,082,545.13; renewal policies, \$2,153,-	
072.57; on annuities, \$27,914.66,.....	5,263,532.36
Commuting renewal commissions,.....	986,805.77
Salaries and allowances for agencies, including	
managers, agents, and clerks,.....	357,252.00
Salaries and all other compensation: officers	
and home office employees,.....	777,058.44
Medical examiners' fees and inspection of risks,	391,630.52
Taxes on premiums, \$223,519.53; on reserves,	
\$12,922.07; municipal licenses, revenue stamps,	
and customs, \$97,842.25,.....	334,283.85
Taxes,.....	400,589.04
Insurance Department fees and agents' licenses,	47,334.02
Repairs and expenses (other than taxes) on real	
estate,.....	530,661.38
Rent,.....	357,684.15
Postage and exchange,.....	495,346.69
Traveling expenses and bonds,...	260,955.80
All other items,.....	223,210.53
Reduction on book values,.....	342,040.00
Total disbursements,.....	34,882,925.99
Balance,.....	\$260,599,597.48

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum-	
bered,.....	\$38,632,227.11
Mortgage loans on real estate (Schedule B), first	
liens,....	36,994,231.92

Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	17,134,800.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	2,671,489.17
Book value bonds, excluding interest (Schedule D),.....	146,056,848.55
Cash in Company's office, \$17,870.03; deposited in bank, \$7,293,359.40; trust company, \$10,960,642.31,.....	18,271,871.74
Agents balances,.....	643,128.99
Commuted commissions,....	195,000.00
Total net ledger assets, as per balance above,.....	\$260,599,597.48

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$220,804.76
Interest due and accrued on bonds and stocks,..	2,091,080.00
Interest due and accrued on collateral loans,. . .	68,619.06
Interest due and accrued on other assets,.....	63,104.26
Interest due and accrued on Company's property or lease,.....	242,367.79
Total interest and rents,.....	\$2,685,975.87
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....	11,626,133.45
New Business. Renewals.	
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$1,247,390.00 \$2,638,200.00
Gross deferred premiums on policies outstanding December 31,..	210,638.00 2,305,346.00
Totals,	\$1,458,028.00 \$4,943,546.00
Deduct cost of collection, 60 per cent. on "new"; 5 per cent. on "renewals,".....	874,817.00 247,177.00
Totals,	\$583,211.00 \$4,696,369.00
Net amount of uncollected and deferred premiums,.....	5,279,580.00
Gross assets,.....	\$280,191,286.80

ASSETS NOT ADMITTED.

Commuted commissions, \$195,000.00, agents' debit balances, not secured by bonds, \$643,128.99,.....	\$838,128.99
Total,.....	838,128.99
Total admitted assets,.....	\$279,353,157.81

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest,.....	\$216,384,975.00
Net re-insurance reserve,....	\$216,384,975.00

Present value of amounts not yet due on matured installment policies (face, \$399,273.52),.....	310,376.00
Matured endowments due and unpaid,.....	\$223,552.37
Death losses due and unpaid,.....	160,384.66
Death losses in process of adjustment or adjusted and not due,.....	115,575.00
Death losses which have been reported and no proofs received,.....	1,526,919.72
Death losses and other policy claims resisted by the Company not yet outlawed,.....	148,850.00
Due and unpaid on annuity claims,.....	58,103.28
Net policy claims,.....	\$2,233,385.03
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	105,553.00
All other liability of the Company,.....	39,520.00
Liabilities on policy-holders' accounts, ..	\$219,073,809.03
Gross divisible surplus,.....	\$60,179,348.78
Capital stock paid up,.....	100,000.00 60,279,348.78
Total,.....	\$279,353,157.81

VI. EXHIBIT OF POLICIES.

Policies and additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	261,597	\$793,874,121.00
Endowment policies,.....	57,849	177,948,250.00
All other policies,.....	4,329	8,936,672.00
Reversionary additions,.....	.....	6,398,091.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	42,089	\$141,086,416.00
Endowment policies,.....	17,145	50,379,785.00
All other policies,.....	1,532	6,611,138.00
Reversionary additions,.....	.....	1,122,288.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	913	\$3,323,230.00
Endowment policies,.....	262	775,375.00
All other policies,.....	1	3,600.00

Total number and amount,.....	385,717	\$1,190,458,966.00
Deduct policies ceased to in force,.....	38,110	136,042,544.00
Total policies in force at the end of the year,	347,607	\$1,054,416,422.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	3,878	\$14,225,950.00
By maturity (end.),.....	421	1,580,425.00
By expiry (term),.....	553	3,027,150.00
By surrender,.....	7,299	24,672,018.00
By lapse,.....	15,157	42,457,092.00
By change and decrease,.....	.....	612,192.00
By not taken,.....	10,802	49,467,717.00
Total terminated,.....	38,110	\$136,042,544.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	2,365	\$6,672,478.00
Number and amount of policies issued during the year,.....	297	1,230,036.00
Totals,.....	2,662	\$7,902,514.00
Deduct number and amount ceased to be in force,..	210	819,338.00
Total number and amt. in force Dec. 31, 1899,.	2,452	\$7,083,176.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	3	\$6,835.00
Number and amount of losses and claims on policies incurred during the year,.....	32	73,718.00
Totals,.....	35	\$80,553.00
Number and amount of losses and claims on policies paid during the year,.....	34	\$79,303.00
Premiums collected during the year,.....	.....	\$227,369.95

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....	\$56,731,702.77
Loading earned on premiums of insurance and annuity,.....	10,004,000.00
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$11,264,044.12
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	2,189,329.78
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	11,405,313.25
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$584,000 was from policies upon which three years' premiums had not been paid,.....	6,303,148.00
Total credits,.....	\$97,897,537.92

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$9,495,094.13	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	931,250.42	\$10,426,344.55
Interest required to maintain reserve,...		8,295,508.00
Death losses incurred, \$14,143,040.34; annuity payments incurred, \$606,948.55,.....	\$14,749,988.89	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,...	4,101,000.00	10,648,988.89
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		5,185,538.02
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....	\$3,054,809.68	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	7,000.00	3,061,809.68
Surplus at end of said year,.....		60,279,348.78
Total debits,...		\$97,897,537.92

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Countries.	Number of Policies.	Amount Assured.	Premiums Received.
Europe,	50,882	\$160,121,206	\$6,080,316.50
Asia,.....	1,778	5,787,146	273,857.15
Africa,.....	5,430	16,207,807	500,234.82
Australasia,	9,362	21,399,665	792,835.96
South America,.....	8,205	40,219,900	1,682,537.43
Central America,	1,443	5,807,958	226,804.86
West Indies,.....	1,977	8,233,122	240,655.11
Mexico,	2,896	7,271,552	322,504.22
Other countries and islands,	872	1,999,391	79,908.00
Totals,.....	82,845	\$267,047,747	\$10,199,654.05

Schedule A. Recapitulation of Real Estate owned by the Company.

SOCIETY'S OFFICE BUILDINGS—

108 to 124 Broadway,.....	\$6,600,000.00
76 to 82 Cedar,.....	3,000,000.00
Boston,.....	1,575,000.00
St. Louis,.....	1,000,000.00

Des Moines,	520,000.00
8 to 16 Pine Street,	4,100,000.00
Chili,	225,000.00
Mexico,	70,000.00
Paris,	925,000.00
Vienna,	1,090,229.00
Berlin,	2,000,000.00
Madrid,	1,500,000.00
17 to 25 Nassau Street,	1,700,000.00
58 Cedar Street,	100,000.00
Sydney,	1,200,000.00
Melbourne,	2,000,000.00
Denver,	1,575,000.00
New York State,	9,414,860.61
New Jersey State,	137,127.50
Total,	\$38,632,227.11

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Chicago & Northwest,	\$50,000.00	\$80,000.00	\$200,000.00
Chic. & Alton, pur. money, cert.,	25,000.00	26,250.00	
Great Northern, pref.,	60,000.00	103,800.00	
Minn., St. Paul & St. Marie, pref.,	20,000.00	11,600.00	
Norfolk & Western R. R.,	100,000.00	25,000.00	
Union Pacific R. R.,	10,000.00	4,800.00	
Chic., Mil. & St. Paul R. R.,	10,000.00	11,750.00	
Pacific Coast,	10,000.00	5,100.00	100,000.00
Manhattan Elevated R. R.,	44,000.00	43,120.00	
Denver & Rio Grande R. R., pf.,	20,000.00	14,100.00	
Chicago, Rock Island & Pacific,	10,000.00	10,650.00	
Atch., Top. & Santa Fe, pref., ..	10,000.00	6,200.00	
Sugar,	21,500.00	27,735.00	
Illinois Central R. R.,	5,000.00	5,600.00	
Union Pacific R. R.,	20,000.00	9,600.00	250,000.00
Denver & Rio Grande,	10,000.00	1,800.00	
Pennsylvania R. R.,	5,000.00	6,550.00	
Reading, gen., 4%,	250,000.00	216,250.00	
Baltimore & Ohio, 3½%,	13,000.00	12,383.00	
Baltimore & Ohio, Pitts. Jct., 3½%,	90,000.00	81,000.00	
Mutual Fuel Gas, 5%,	50,000.00	52,500.00	250,000.00
Chicago & East Illinois, 5%,	50,000.00	56,000.00	
St. Louis & Southwestern, 4%, ...	80,000.00	69,200.00	
Brooklyn Rapid Transit R. R., ...	70,000.00	50,400.00	
Chicago & East Illinois R. R., ...	10,000.00	9,000.00	
Chicago & East Illinois, pref., ...	30,000.00	36,000.00	
Kings County Electric, 5%,	10,000.00	12,000.00	
Duluth & Iron Range, 5%,	10,000.00	10,650.00	
Chicago, Rock Island & Pac., 4%,	30,000.00	31,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Chi. & Alton, pur. money ctf.,.	121,000.00	127,050.00	250,000.00
Chi., St. Paul, Minn. & Omaha R. R.,.....	110,000.00	132,000.00	
Southern Pacific R. R.,.....	10,000.00	3,800.00	
Chi., Bur. & Quincy R. R.,.....	20,000.00	24,200.00	100,000.00
Baltimore & Ohio R. R., pref.,..	30,000.00	22,650.00	
Del., Lacka. & Western R. R.,..	25,000.00	44,500.00	
New York Central R. R.,.....	50,000.00	65,500.00	1,000,000.00
Minn., St. Paul & St. Marie,....	20,000.00	4,600.00	
Wabash R. R., pref.,	20,000.00	4,200.00	
Reading R. R., 1st pref.,.....	25,000.00	13,000.00	100,000.00
Denver & Rio Grande, pref.,....	280,000.00	196,000.00	
Chicago & Northwest R. R.,....	250,000.00	400,000.00	
Great Northern R. R., pref.,....	70,000.00	120,400.00	100,000.00
Pennsylvania R. R.,	210,000.00	275,100.00	
St. Louis & Iron Mountain, 5%, .	250,000.00	275,000.00	
Union Pacific, 4%,	10,000.00	10,450.00	150,000.00
Chicago & Pacific, 6%,	15,000.00	17,700.00	
Albany & Susquehanna, 6%,.....	20,000.00	23,000.00	
St. Paul, Minn. & Manitoba, 4½%,	10,000.00	11,575.00	500,000.00
Chesapeake & Ohio, 4½%,.....	25,000.00	24,000.00	
Wabash, 1st m., 5%,.....	10,000.00	11,300.00	
Jersey Central, 7%,.....	10,000.00	10,800.00	200,000.00
Winona & St. Peter, 7%,.....	12,000.00	14,760.00	
Westinghouse Electric & Mfg. Co., pref.,.....	95,000.00	118,750.00	
Westinghouse Co. Air Brake stk.,	20,000.00	80,000.00	250,000.00
Baltimore & Ohio R. R., pref.,..	300,000.00	228,000.00	
Union Pacific R. R.,	150,000.00	72,000.00	
Union Pacific R. R., pref.,	30,000.00	22,500.00	200,000.00
Chicago & Northwest R. R.,....	50,000.00	80,000.00	
Canada Southern R. R.,.....	10,000.00	4,800.00	
Southern Pacific, 4%,.....	68,000.00	54,400.00	200,000.00
Central Pacific, 3½%,.....	48,000.00	39,360.00	
Atchison, Topeka & Santa Fe, 4%,	55,000.00	54,518.00	
St. Paul, Minn. & Omaha R. R.,	90,000.00	108,000.00	250,000.00
Northern Pacific R. R.,.....	40,000.00	21,200.00	
Savannah, Florida & Western, 4%,	50,000.00	47,500.00	
Ohio Southern, 6%,.....	50,000.00	45,000.00	250,000.00
Toronto, Hamilton & Buffalo, 4%,	45,000.00	41,400.00	
Baltimore & Ohio, 3½%,.....	75,000.00	71,438.00	
Toledo, St. Louis & Kan. City, 6%,	22,000.00	25,520.00	250,000.00
Western Transit, 4½%,.....	10,000.00	10,200.00	
Alabama & Great Southern, 1st m., 6%,.....	7,000.00	7,700.00	
Balt. & Ohio Southwestern, 3½%,.	100,000.00	90,000.00	250,000.00
Savannah, Florida & West., 4%,.	50,000.00	47,500.00	
Central Pacific, 4%,	100,000.00	98,000.00	
Toledo, St. Louis & Kan. City, 6%,	58,000.00	67,280.00	250,000.00
Mexican Central, 4%,.....	10,000.00	7,200.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Toledo, Walholding Valley & Ohio, 4½%,	100,000.00	110,000.00	250,000.00
Toronto, Hamilton & Buffalo, 4%, ..	50,000.00	46,000.00	
Balt. & Ohio, Southwestern, 3½%, ..	35,000.00	31,500.00	
Union Pacific, 4%,	78,000.00	81,510.00	
Central Pacific, 4%,	37,000.00	36,260.00	
Baltimore & Potomac, 6%,	4,000.00	4,760.00	150,000.00
Pennsylvania R. R.,	140,000.00	183,400.00	
Chic., Burlington & Quincy, 3½%, ..	240,000.00	243,600.00	
Metropolitan Ry. Trust, 5%,	30,000.00	35,400.00	
Reading R. R., 1st pref.,	25,000.00	13,000.00	
Norfolk & Western R. R.,	20,000.00	4,600.00	100,000.00
New York Central R. R.,	10,000.00	13,100.00	
Chic., Bur. & Quincy R. R.,	20,000.00	24,200.00	
Manhattan Elevated R. R.,	50,000.00	48,500.00	
Baltimore & Ohio, 3½%,	100,000.00	95,250.00	
Great Northern R. R., pref.,	40,000.00	69,200.00	250,000.00
People's Gas,	30,000.00	31,500.00	
Union Pacific R. R.,	10,000.00	4,800.00	
Northern Pacific, 4%,	50,000.00	51,875.00	
East Tennessee & Virginia, 5%, ...	10,000.00	11,400.00	
Del., Lack. & Western, R. R., ...	20,000.00	35,600.00	3,000,000.00
Baltimore & Ohio R. R., pref., ...	40,000.00	30,400.00	
Central Pacific, 4%,	1,000,000.00	980,000.00	
Mexican Central, 4%,	750,000.00	532,500.00	
Balt. & O., Pitts. Junc., 3½%,	650,000.00	585,000.00	
Manhattan Elevated, 4%,	422,000.00	443,100.00	500,000.00
Reading, gen., 4%,	385,000.00	333,025.00	
Oregon Navigation, 4%,	221,000.00	223,210.00	
Baltimore & Ohio, Southw'n, 3½%, ..	50,000.00	45,000.00	
Chic., Mil. & St. Paul, conv., 7%, ..	290,000.00	487,200.00	
Denver Consolidated, 4½%,	67,000.00	72,360.00	250,000.00
Western Union Telegraph,	40,000.00	34,400.00	
Manhattan Elevated,	10,000.00	9,700.00	
Illinois Central,	20,000.00	22,400.00	
Chicago, Burlington & Quincy, ..	10,000.00	12,100.00	
Chicago & Northwest,	40,000.00	64,000.00	500,000.00
Consolidated Gas,	32,500.00	62,563.00	
Minneapolis & St. Louis, pref., ...	10,000.00	9,050.00	
Union Pacific, pref.,	60,000.00	45,000.00	
Chicago, Mil. & St. Paul,	40,000.00	46,800.00	
Atch., Topeka & Santa Fe, pref., ..	30,000.00	18,600.00	500,000.00
Norfolk & Western, pref.,	80,000.00	55,200.00	
Northern Pacific, pref.,	20,000.00	14,800.00	
New York Central,	10,000.00	13,100.00	
Chicago, Rock Island & Pacific, ..	20,000.00	21,200.00	
Pullman Palace Car Co.,	20,000.00	37,600.00	250,000.00
Northern Pacific,	10,000.00	5,400.00	
Chicago, Bur. & Quincy, 3½%,	60,000.00	60,600.00	
N. Y. Gas, Elec. Lt. H. & P., 5%, ..	60,000.00	60,000.00	
Central Pacific, 3½%,	10,000.00	8,200.00	
Ohio Northern, 1st m., 5%,	15,000.00	15,450.00	250,000.00
Missouri Pacific, 5%,	1,000.00	920.00	
Fort Worth & Decatur, 1st m., ...	5,000.00	3,550.00	
Atchison, Topeka & Santa Fe, 4%, ..	25,000.00	24,781.00	
Clev., Cin., Chic. & St. Louis, 4%, ..	1,000.00	935.00	
Colorado Southern, 4%,	100,000.00	82,000.00	250,000.00
Central Pacific, 4%,	50,000.00	49,000.00	
Southern Railway, 5%,	60,000.00	64,800.00	
Balt. & Ohio, Southw. Div., 3½%, ..	85,000.00	76,500.00	
Reading, gen., 4%,	50,000.00	43,250.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Baltimore & Ohio, pref.,.....	100,000.00	76,500.00	200,000.00
Denver & Rio Grande, pref.,.....	20,000.00	14,000.00	
Illinois Central,.....	10,000.00	11,200.00	
Union Pacific,.....	30,000.00	14,400.00	
Atch., Topeka & Santa Fe. pref.,	100,000.00	61,000.00	
Union Pacific, pref.,.....	20,000.00	15,000.00	250,000.00
Chicago & Northwest,.....	10,000.00	16,000.00	
Southern Pacific, 4%,.....	67,000.00	53,600.00	
St. Louis & Iron Mountain, 5%,...	100,000.00	110,500.00	
Balt. & Ohio, Southwestern, 3½%,..	100,000.00	90,000.00	
Union Pacific, 4%,.....	100,000.00	104,500.00	9,800.00
Chicago Terminal, 4%,.....	4,000.00	3,740.00	
Balt. & Ohio, Southwestern, 6%,...	4,000.00	4,000.00	
Mercantile Trust Co.,.....	5,000.00	35,000.00	
Wheeling & Lake Erie, pref.,....	10,000.00	5,200.00	
Louisville & Nash., 2d m., 6%,...	50,000.00	59,500.00	250,000.00
Mobile & Ohio, 4%,.....	50,000.00	42,000.00	
Pullman Palace Car Co.,.....	30,000.00	56,400.00	
Denver & Rio Grande R. R., pref.,..	50,000.00	35,000.00	
Del., Lack. & Western R. R.,....	30,000.00	53,400.00	
St. P., Minn. & Oma. R. R., pref.,..	10,000.00	16,500.00	200,000.00
Ontario & Western R. R.,.....	20,000.00	4,400.00	
Consolidated Gas Co.,.....	10,000.00	19,200.00	
Union Pacific R. R.,.....	30,000.00	14,400.00	
Southern Pacific R. R.,.....	10,000.00	3,800.00	
Louisville & Nashville R. R.,....	10,000.00	8,000.00	200,000.00
Pullman Palace Car Co.,.....	30,000.00	56,400.00	
Atchison, Top. & S. Fe, pref.,....	10,000.00	6,200.00	
Northern Pacific R. R., pref.,....	20,000.00	14,600.00	
Colorado Southern, 4%,.....	125,000.00	103,750.00	
Southern R. R., pref.,.....	110,000.00	59,400.00	100,000.00
Chic., Bur. & Quincy R. R.,.....	10,000.00	12,100.00	
Mo., Kan. & Texas, 2d m., 4%,...	10,000.00	6,800.00	
Chic., Mil. & St. Paul R. R.,....	10,000.00	11,700.00	
Chicago & Eastern Illinois, 5%,...	10,000.00	11,200.00	
St. Louis & Southw'n, 1st m., 4%,...	10,000.00	8,600.00	200,000.00
Brooklyn Queens, cons., 5%,.....	30,000.00	30,900.00	
Union Pacific R. R., pref.,.....	20,000.00	14,800.00	
Brooklyn Rapid Transit,..	30,000.00	21,600.00	
People's Gas,.....	20,000.00	21,000.00	
Mutual Fuel Gas, 5%,.....	20,000.00	21,000.00	200,000.00
Brooklyn Rapid Transit, 5%,.....	7,000.00	7,420.00	
Jersey Central R. R.,.....	20,000.00	23,800.00	
Atchison, Top. & S. Fe, pref.,....	130,000.00	80,600.00	
Southern R. R., pref.,.....	20,000.00	10,800.00	
Missouri Pacific R. R.,.....	20,000.00	8,200.00	1,000,000.00
St. Paul & Duluth R. R.,.....	20,000.00	12,000.00	
Colorado South. R. R., 1st pref.,..	60,000.00	24,600.00	
Atchison, Top. & S. Fe, 4%,.....	33,000.00	32,712.00	
Colorado Southern, 4%,.....	60,000.00	49,200.00	
Missouri Pacific, col. tr., 5%,.....	10,000.00	9,200.00	1,000,000.00
Northern Pacific R. R.,.....	10,000.00	5,300.00	
Denver & Rio Grande, pref.,.....	10,000.00	7,000.00	
Rio Grande & West. R. R., pref.,..	10,000.00	8,100.00	
St. Joseph & Grand Island, 4%,...	117,000.00	96,525.00	
Central Georgia, 5%,.....	71,000.00	84,490.00	1,000,000.00
Clev., Col., Cin. & Ind., 7%,.....	25,000.00	34,000.00	
Metropolitan Street Ry., 5%,.....	40,000.00	47,200.00	
Chicago & Pacific, 6%,.....	13,000.00	15,405.00	
Little Miami, 6%,.....	25,000.00	30,000.00	
N. Y., Chicago & St. Louis, 4%,..	30,000.00	31,275.00	1,000,000.00
Texas & Pacific, 6%,	35,000.00	36,750.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Norfolk & Western, 6%,.....	35,000.00	45,150.00	760,000.00
Rio Grande & West., 1st m., 4%,..	50,000.00	47,500.00	
Rio Grande & South., 1st m., 4%,..	23,000.00	16,790.00	
Chic. & Alton, pure money cert.,..	687,625.00	722,006.00	
Western New York & Penn., 5%,..	33,000.00	36,630.00	
Niag. Falls & Lewiston R.R., 5%,..	950,000.00	902,500.00	1,000,000.00
Chic. & Alton, purchase money certificates,....	1,200,185.00	1,260,194.00	
Balt. & Ohio 1st m., 4%,.....	600,000.00	591,000.00	500,000.00
New York City school bonds,....	100,000.00	100,000.00	195,000.00
New York City water,.....	200,000.00	200,000.00	
Chicago & Northwest, pref.,.....	60,000.00	120,000.00	100,000.00
Westinghouse Elec. & Mfg. Co., pref.,.....	125,000.00	156,250.00	100,000.00
First National Bank of Denver,..	125,000.00	312,500.00	250,000.00
Fifth Avenue Trust Co.,.....	10,000.00	40,000.00	20,000.00
Balt. & Ohio, 3½%,.....	102,000.00	97,155.00	100,000.00
Brooklyn Rapid Transit,.....	40,000.00	28,800.00	
Balt. & Ohio, 4%,.....	25,000.00	24,625.00	100,000.00
Chicago & Northwestern, 3½%,...	25,000.00	26,500.00	
New York Central, 3½%,... ..	50,000.00	55,000.00	100,000.00
Central of Georgia, cons., 5%,...	15,000.00	13,123.00	
Missouri, Kansas & Eastern, 5%,..	5,000.00	5,150.00	500,000.00
Central Pacific, 3½%,.....	303,000.00	248,460.00	
Central Georgia, cons., 5%,.....	25,000.00	22,000.00	500,000.00
Wheeling & Lake Erie, 4%,.....	50,000.00	42,500.00	
Manhattan Elevated, 4%,.....	205,000.00	216,275.00	2,000,000.00
San Antonio & Aransas Pass, 4%,..	30,000.00	24,000.00	
St. Paul, Minn. & Manitoba, 4½%,..	14,000.00	16,100.00	250,000.00
Louisville, Cin. & Lexington, 4½%,	15,000.00	16,837.00	
Chesapeake & Ohio, 4½%,.....	5,000.00	4,800.00	250,000.00
Richmond & Allegheny, 4%,	35,000.00	34,650.00	
Chicago Terminal, 4%,.....	114,000.00	108,300.00	250,000.00
Ontario & Western, 5%,.....	100,000.00	100,000.00	
South Carolina & Georgia, 5%,... .	265,000.00	278,250.00	250,000.00
Northern Pacific Terminal, 6%,...	116,000.00	139,200.00	
Chic. & Northw'n, sink'g fund, 6%,	152,000.00	181,640.00	250,000.00
Nashville, Chat. & St. Louis, 5%,	113,000.00	118,650.00	
New Orleans & Northeastern, 6%,..	100,000.00	110,000.00	250,000.00
Wheeling & Lake Erie, 5%,.....	74,000.00	79,920.00	
Oregon Short Line, 5%,.....	81,000.00	91,935.00	250,000.00
Great Northern, pref.,.....	220,000.00	378,400.00	
Union Pacific, pref.,.....	1,000,000.00	480,000.00	250,000.00
Southern & North'n Alabama, 5%,	104,000.00	109,200.00	
Atch., Topeka & Santa Fe, pref.,	50,000.00	31,000.00	250,000.00
Southern Pacific, 4%,.....	50,000.00	40,000.00	
Central Pacific, 4%,.....	30,000.00	29,400.00	250,000.00
St. Louis bridge, 1st m., 7%,.....	53,000.00	74,200.00	
Northern Pacific, pref.,.....	40,000.00	29,200.00	250,000.00
South'n Pacific of California, 6%,..	40,000.00	43,600.00	
Balt. & Ohio, 3½%,.....	15,000.00	14,288.00	250,000.00
Balt. & Ohio, pref.,.....	10,000.00	7,600.00	
Great Northern, pref.,	10,000.00	17,200.00	250,000.00
Pennsylvania,.....	15,000.00	19,650.00	
Southern Pacific, 5%,.....	5,000.00	5,250.00	250,000.00
Central Pacific, 4%,.....	50,000.00	49,000.00	
Western Virginia & Pittsburg, 4%,..	25,000.00	24,000.00	250,000.00
Southern Pacific, 4%,.....	75,000.00	60,000.00	
Omaha & St. Louis, 4%,.....	18,000.00	13,860.00	250,000.00
Alleghany Valley, 7%,.....	23,000.00	29,210.00	
Savannah, Florida & West., 4%,...	80,000.00	76,800.00	250,000.00
Tol., St. Louis & Kansas City, 6%,..	40,000.00	46,400.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Cleveland Terminal & Valley, 4%,.	5,000.00	4,500.00	500,000.00
Chic., Mil. & St. Paul, ter., 5%,...	4,000.00	4,600.00	
Minnesota Transfer, 5%,.....	5,000.00	5,500.00	
Brooklyn Gas, 5%,.....	68,000.00	78,200.00	
Tennessee Coal & Iron, 6%,.....	26,000.00	28,600.00	
Northern Pacific, 3%,.....	25,000.00	16,250.00	
De Bardelben, 5%,.....	10,000.00	10,000.00	
Tol., St. Louis & Kansas City, 6%,	27,000.00	31,320.00	
Great Northern R. R., pref.,.....	60,000.00	103,200.00	
Tobacco,	50,000.00	49,500.00	
Northern Pacific R. R.,.....	30,000.00	15,900.00	250,000.00
Tennessee Coal & Iron,.....	50,000.00	42,000.00	
Denver & Rio Grande, pref.,....	30,000.00	21,000.00	
Pullman Palace Car Co.,.....	10,000.00	18,800.00	
Passaic & Delaware Ext. R. R.,...	70,000.00	70,000.00	
Southern R. R., pref.,.....	50,000.00	27,000.00	
Union Pacific,.....	20,000.00	9,600.00	
Manhattan Elevated R. R.,.....	30,000.00	29,250.00	
Sugar,.....	90,000.00	115,200.00	
Louisville & Nashville, 4%,.....	79,000.00	76,630.00	
Southern Pacific, 4%,.....	39,000.00	31,200.00	
Missouri, Kansas & Texas, 4%,...	20,000.00	18,000.00	
Central Pacific, 4%,	38,000.00	37,240.00	
Baltimore & Ohio, prior lien, 3½%,.	32,000.00	30,480.00	
Balt. & Ohio, Southwestern, 3½%,.	16,000.00	14,400.00	
Atchison, Topeka & Santa Fe R. R., pref.,.....	10,000.00	6,200.00	250,000.00
Chic., Mil. & St. Paul R. R., pref.,.	20,000.00	34,400.00	
St. Paul, Minn. & Manitoba, 4½%,.	18,000.00	20,700.00	
Oregon Navigation, 4%,.....	17,000.00	17,170.00	
Southern Pacific California, 5%,..	9,000.00	9,450.00	
Chesapeake & Ohio R. R., pref.,.	5,000.00	5,750.00	
Baltimore & Ohio R. R., pref.,...	30,000.00	22,800.00	
St. Louis & South'n, 1st m., 4%,...	5,000.00	4,300.00	
Chic., St. Paul, Minn. & Omaha,.	20,000.00	24,000.00	
Metropolitan Street Ry.,.....	10,000.00	17,500.00	
Totals,.....	\$21,657,810.00	\$21,418,995.00	\$17,134,800.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 4%, 1907,.....	\$968,800.00	\$790,000.00	\$892,700.00
FOREIGN BONDS —			
Russian State Loan, 4%,.....	549,184.00	549,120.00	546,374.00
Moscow Windau Rybinsk, 4%,.	1,008,315.00	1,018,500.00	987,945.00
Moscow Kazan, 4%,.....	179,863.00	181,225.00	180,319.00
Rezan Ural, 4½%,.....	718,232.00	713,075.00	714,858.00
Kursk Kieff, 4½%,.....	71,081.00	71,555.00	71,734.00
Kieff Veronesh, 4½%,.....	501,590.00	496,485.00	497,727.00
Southeastern, 4½%,.....	397,435.00	392,645.00	393,627.00
Nobles' State Land Bank, 4%,..	208,179.00	213,125.00	210,461.00
Nobles' State Land Bank, 3½%,	12,399.00	12,540.00	11,662.00
Prussian Government, 3%,.....	368,464.00	420,729.00	373,187.00
Prussian Government, old, 3%,	58,512.00	65,648.00	58,230.00
Italian Government, 5%,.	698,511.00	745,378.00	730,098.00
Italian Government, 4½%,.....	11,447.00	10,166.00	11,042.00
German Government, 3½%,.....	24,368.00	23,529.00	23,035.00
German Imperial Loan (April and October), 3%,.....	328,216.00	375,719.00	333,263.00
German Imperial Loan (January and July), 3%,.....	87,027.00	97,858.00	86,800.00
Swedish Government, 3½%,.....	93,910.00	95,208.00	90,448.00
Swiss Government, 3½%,.....	19,282.00	19,231.00	18,510.00

	Book Value.	Par Value.	Market Value.
Canton, Basle City, 4%,.....	961.00	961.00	938.00
Wurtemberg, 4%,.....	2,422.00	2,282.00	2,305.00
Wurtemberg, 3½%,.....	107,303.00	101,249.00	98,212.00
Cape of Good Hope Gov., 4%, 1923,.....	51,847.00	48,650.00	51,386.00
Transvaal, 5%,.....	48,747.00	48,500.00	46,803.00
Brazilian Government, 4%, 1911,	54,843.00	109,687.00	61,288.00
So. Australian Gov., 4½%, 1900, .	37,971.00	37,464.00	37,652.00
So. Australian Gov., 3%, 1916, .	30,798.00	31,162.00	31,083.00
Hungarian Government, 4%,....	100,325.00	108,460.00	102,358.00
Servian Government, 4%,.....	21,421.00	30,212.00	18,354.00
French Government, 3%,.....	125,225.00	122,559.00	120,414.00
Mexican Government, 5%,.....	1,184,051.00	1,139,750.00	1,136,900.00
STATE, CITY, AND COUNTY BONDS —			
Toronto, deb., 4%, 1925,.....	286,890.00	292,000.00	309,520.00
Quebec,, 4%, 1934,.....	97,271.00	99,765.00	108,120.00
Quebec, 4%, 1927,.....	37,275.00	35,500.00	36,920.00
Quebec, Province of, 3%, 1937,	54,896.00	58,400.00	58,144.00
Montreal, deb., 4%, 1925.....	194,750.00	190,000.00	204,012.00
Montreal, con. fd., 4%, 1932....	254,203.00	243,333.00	264,928.00
Montreal, deb., 3½%, 1933,....	225,000.00	250,000.00	248,750.00
City of St. Henri, 4%, 1937,....	135,000.00	125,000.00	133,594.00
Winnipeg, 4%,.....	142,850.00	140,225.00	142,504.00
City of Newark, 6%, 1908,.....	267,500.00	250,000.00	288,750.00
Virginia State, 3%, 1932,.....	11,371.00	17,100.00	14,535.00
City of Lynn, 4%, 1905,.....	47,245.00	44,000.00	44,440.00
City of Lynn, 4%, 1915,.....	20,401.00	19,000.00	19,760.00
City of Rochester, 6%, 1904,....	117,237.00	114,000.00	116,850.00
RAILROAD BONDS —			
Atch., Top. & Santa Fe, 4%, 1995,	2,920,408.00	3,003,000.00	2,946,694.00
Atlantic Ave., 5%, 1931,.....	431,687.00	400,000.00	458,000.00
Atlantic Ave., 5%, 1909,.....	82,825.00	77,000.00	83,545.00
Broadway & Sev. Ave, 5%, 1934,	217,956.00	187,000.00	219,958.00
Broadway & Sev. Ave., 5%, 1914,	50,400.00	45,000.00	49,050.00
Broadway & Sev. Ave., 5%, 1914,	10,625.00	10,000.00	10,438.00
Broadway Surface, 5%, 1924,...	56,375.00	50,000.00	58,250.00
Broadway Surface, 5%, 1905,...	48,038.00	45,000.00	47,138.00
Brooklyn City & Newtown, 5%, 1939,.....	349,000.00	349,000.00	403,968.00
Coney Is. & Brooklyn, 4%, 1948,	701,100.00	738,000.00	715,860.00
Baltimore & Ohio, 4%, 1948,.....	430,917.00	425,000.00	414,375.00
Baltimore & Ohio, 3½%, 1925,...	918,744.00	950,000.00	888,250.00
Pittsburg Junc. & Midland Div., 3½%, 1925,.....	450,000.00	500,000.00	446,875.00
Newark, Somerset & Straitsville, 5%, 1929,....	112,612.00	115,500.00	109,725.00
Schuylkill River, east side, 5%, 1935,.....	656,010.00	591,000.00	656,010.00
Schuylkill River East Side, 5%, 1935,.....	237,540.00	214,000.00	237,540.00
Pitts. & Western, 4%, 1917,.....	362,294.00	450,000.00	445,500.00
Pitts. & Western, rec. ctfs., 6%,	71,086.00	71,200.00	71,200.00
Pitts., Painsville & Fairport, 5%, 1916,.....	146,500.00	150,000.00	135,000.00
St. Paul, Chicago & Pacific, Western Div., 5%, 1921,.....	286,035.00	245,000.00	287,875.00
St. Paul, Fargo & Southern, 6%, 1924,.....	364,444.00	318,000.00	419,760.00
St. Paul, Lacrosse & Davenport, 5%, 1919,.....	325,903.00	316,000.00	364,980.00
St. Paul, Min. Point, 5%, 1910, .	537,361.00	520,000.00	570,700.00
St. Paul, Hastings & Dakota, 7%, 1910,.....	494,453.00	395,000.00	491,775.00

	Book Value.	Par Value.	Market Value.
St. Paul, Hastings & Dakota, 5%, 1910,	15,116.00	14,000.00	15,120.00
St. Paul, Southwestern, 6%, 1909, ..	39,949.00	35,000.00	39,900.00
St. Paul, South. Minn., 6%, 1910,	96,035.00	83,000.00	98,355.00
St. Paul, Chi. & Missouri Riv., 5%, 1926,	214,464.00	194,000.00	223,100.00
Chi., Burl. & Quincy, Ia. Div., 4%, 1919,	325,220.00	322,000.00	349,370.00
Chi., Burl. & Quincy, 4%, 1921, ..	420,884.00	439,000.00	439,000.00
Chi., Burl. & Quincy, 7%, 1903, ..	4,694,090.00	3,952,000.00	4,357,080.00
Chi., Burl. & Quincy, Denver Div., 4%, 1922,	491,464.00	490,000.00	491,837.00
Chi., Burl. & Quincy, Hannibal & St. Joseph, 6%, 1911,	1,839,438.00	1,587,000.00	1,920,270.00
Ottawa, Oswego & Fox River, 8%, 1900,	100,000.00	100,000.00	102,000.00
Kansas City, St. Jo. & Council Bluffs, 7%, 1907,	501,024.00	408,500.00	471,818.00
Atchison & Nebraska, 7%, 1908,	111,932.00	89,000.00	102,911.00
Burl. & Mo. River, 6%, 1918, ..	248,237.00	213,000.00	259,860.00
Lincoln & Northw., 7%, 1910, ..	33,020.00	26,000.00	29,510.00
Chicago & Iowa, 5%, 1905,	1,162,110.00	1,113,000.00	1,163,085.00
Northw. skg. fd., reg., 5%, 1929, ..	487,533.00	479,000.00	516,123.00
Northw. skg. fd., 5%, 1929,	57,113.00	52,000.00	56,030.00
Northw. skg. fd., 6%, 1929,	23,390.00	20,000.00	23,600.00
Northw. skg. fd., reg., 6%, 1929, ..	5,857.00	5,000.00	5,900.00
Northwest, deb., 5%, 1909,	1,049,535.00	1,032,000.00	1,086,180.00
Northwest, deb., 5%, 1921,	2,353,733.00	2,283,000.00	2,634,010.00
Northwest, deb., reg., 5%, 1921,	1,027,088.00	1,010,000.00	1,165,287.00
Northwest, deb., 5%, 1933,	306,693.00	258,000.00	305,085.00
Northwest, deb., reg., 5%, 1933,	239,110.00	225,000.00	266,063.00
Northw. Mil. & Northw., 6%, 1905,	325,233.00	300,000.00	327,000.00
Northw., Chi. & Tomah, 6%, 1905,	33,640.00	29,000.00	31,610.00
Northwest, Fremont, E. H. & Mo. V., 6%, 1933,	1,009,412.00	811,000.00	1,119,180.00
Northwest, extension, 4%, 1926,	550,273.00	575,000.00	616,688.00
Northw., Winona & St. Peter, 7%, 1916,	60,240.00	48,000.00	58,500.00
Northw., Winona & St. Peter, 7%, 1916,	530,270.00	374,000.00	513,782.00
Northw., Escanaba & Lake Sup., 6%, 1901,	10,000.00	10,000.00	10,000.00
Northw., Menominee River, 7%, 1906,	18,375.00	15,000.00	17,175.00
Northw., North. Ill., 5%, 1910, ..	55,250.00	50,000.00	52,688.00
Northw., Northwestern Union, 7%, 1917,	46,642.00	33,500.00	44,094.00
Northw., Cedar Rapids & Miss. River, 7%, 1909,	19,312.00	15,000.00	18,900.00
Northw., Mil., Lake Shore & Western, 6%, 1921,	18,235.00	14,000.00	19,180.00
Northw., Eastern & Gr. Trunk, 6%, 1913,	42,160.00	34,000.00	39,780.00
Chi., St. Paul, Minn. & Omaha, 6%, 1930,	1,403,228.00	1,182,000.00	1,577,970.00
Columb., Sandusky & Hocking, rec. cfts., 6%, 1897,	252,500.00	250,000.00	250,000.00
Central of Georgia, 5%, 1945, ...	1,984,050.00	1,750,000.00	2,047,500.00
Central of N. J., 7%, 1902,	30,000.00	30,000.00	32,062.00
Columb. & Ninth Av., 5%, 1993,	440,071.00	385,000.00	463,445.00
Chicago & Alton, 6%, 1993,	110,125.00	100,000.00	106,000.00
Chi., Rock I. & Pac., reg., 6%, 1917,	239,430.00	185,000.00	234,950.00

	Book Value.	Par Value.	Market Value.
Chi., Rock I. & Pac., 6%, 1917, .	161,843 00	126,000.00	160,020.00
Chi., Rock I. & Pac., 4%, 1988, .	3,458,614.00	3,350,000.00	3,484,000.00
Chi. & Eastern Ill., 6%, 1907, . . .	23,150.00	20,000.00	22,600.00
Canada & Southern, 5%, 1908, . .	587,587.00	537,000.00	569,220.00
Canada & Southern, 5%, 1913, . .	723,037.00	684,000.00	725,895.00
Clev., Columb., Cin. & Indian- apolis, 7%, 1914,	720,564.00	595,000.00	805,480.00
Clev., Columb., Cin. & Indian- apolis, 6%, 1934,	242,150.00	200,000.00	260,000.00
Indianapolis, St. L. & Chicago, 7%, 1919,	171,625.00	150,000.00	205,500.00
Cin., Indianapolis & St. L., 4%, 1936,	390,583.00	400,000.00	412,000.00
Cent. P., N. & E. R., 7%, 1902, .	123,000.00	123,000.00	129,610.00
Ches. & Ohio, 5%, 1939,	1,583,821.00	1,498,000.00	1,726,445.00
Ches. & Ohio, 4½%, 1992,	719,555.00	900,000.00	850,500.00
Cleve. & Mahon. Val., 5%, 1938, .	787,125.00	655,000.00	835,125.00
Clev. & Mah. Val., reg., 5%, 1938, .	24,160.00	20,000.00	25,750.00
Del. & Hud. car trusts, 3½%,	500,000.00	500,000.00	497,500.00
Albany & Sus., 7%, 1906,	145,125.00	114,000.00	135,375.00
Albany & Sus., reg., 7%, 1906, . .	473,593.00	372,000.00	441,750.00
Albany & Sus., 6%, 1906,	672,285.00	580,000.00	658,300.00
Albany & Sus., reg., 6%, 1906, . .	881,005.00	754,000.00	855,790.00
New York & Can., 4½%, 1904, . . .	450,000.00	450,000.00	446,625.00
Del. & Hud., Penn. Div., 7%, 1917,	4,378.00	3,000.00	4,369.00
Del. & Hud., Penn. Div., reg., 7%, 1917,	481,569.00	330,000.00	480,561.00
Morris & Essex, 7%, 1915,	1,574,063.00	1,195,000 00	1,665,530.00
Morris & Essex, 7%, 1914,	28,089.00	20,000.00	26,975.00
Morris & Essex, 7%, 1901,	50,000.00	50,000.00	52,125.00
N. Y., Lack. & West., 5%, 1923, .	156,216.00	145,000.00	171,100.00
N. Y., Lack. & West., 4%, 1923, .	1,295,472.00	1,200,000.00	1,287,000.00
N. Y., Lack. & West., reg., 6%, 1921,	1,989,225 00	1,500,000.00	2,025,000.00
Denver & Rio Grande, 4%, 1936, .	466,703.00	480,000.00	463,200.00
Denver & Rio Grande, 4½%, 1936, .	842,214.00	786,000.00	831,195.00
Erie, prior lien, 4%, 1996,	1,045,994.00	1,103,000.00	981,670.00
Erie gen. lien, 4%, 1996,	347,100.00	534,000.00	363,120.00
N. Y., L. E. & West., 6%, 1922, .	500,000.00	500,000.00	525,000.00
Long Dock, 6%, 1935,	359,900.00	260,000.00	354,900.00
Jefferson, 5%, 1909,	103,250.00	100,000.00	104,750.00
Sus Br. & E. Junc., 7%, 1900, . . .	77,000.00	77,000.00	77,000.00
Chicago & Erie, 5%, 1932,	765,278.00	700,000.00	799,750.00
Flint & Pére Mar., 5%, 1939, . . .	33,000.00	33,000.00	33,990.00
Fulton Street, 4%, 1995,	290,250.00	300,000.00	298,125.00
Eastern of Minn., 5%, 1908,	530,000.00	500,000.00	543,750.00
Eastern of Minn., 4%, 1948,	1,025,000.00	1,000,000.00	1,080,000.00
Montana Central, 6%, 1937,	355,141.00	277,000.00	357,330.00
Ill. Cent., Lo. Term., 3½%, 1953, .	846,000.00	900,000.00	891,000.00
Ill. Cent., St. Louis, Term., 3½%, 1951,	940,000.00	1,000,000.00	990,000.00
Ill. Cent. West. Lines, 4%, 1951, .	1,107,642.00	1,104,000.00	1,186,800.00
Chi., St. L. & N. O., 3½%, 1951, .	482,500.00	500,000.00	498,125.00
Inter. & Great Nor., 6%, 1919, . .	781,446.00	682,000.00	811,580 00
Inter. & Gt. Nor., car trust, 6%, .	60,432.90	60,432.90	60,433.00
Kansas City Cable, 5%, 1901, . . .	193,000.00	193,000.00	193,000.00
Kansas City Ele., 6%, 1922,	216,275.00	211,000.00	227,880.00
Kan. City, Pitts. & Gulf, rec. cert., 4%, 1900,	100,125 00	100,000.00	100,000.00
Kentucky Central, 4%, 1987,	378,575.00	455,000.00	434,525.00
Lo. & Nash., Mo. & Mont., 4½%, 1945,	779,750.00	745,000.00	791,562.00
Lo. & Nash., St. Louis Div., 6%, 1921,	306,270.00	243,000.00	301,320.00

	Book Value.	Par Value.	Market Value.
Memphis & Ohio, 7%, 1901,....	25,000.00	25,000.00	25,844.00
Lo., Cin. & Lex., 4½%, 1931,....	450,000.00	450,000.00	501,750.00
Lex. Ave. & Pa. Fer., 5%, 1993,	885,494.00	769,000.00	925,685.00
Lehigh Val. Term., 5%, 1941,..	1,080,000.00	1,000,000.00	1,107,500.00
Missouri Pacific, 6%, 1920,.....	726,712.00	700,000.00	791,000.00
Missouri Pacific, 5%, 1920,.....	215,250.00	246,000.00	221,400.00
Missouri Pac., car trusts, 6%,..	133,413.72	133,413.72	133,414.00
Missouri Pac., car trusts, 6%,...	137,456.56	137,456.56	137,457.00
Missouri Pac., car trusts, 6%,...	139,925.37	139,925.37	139,925.00
Pacific of Missouri, 4%, 1938,...	311,614.00	307,000.00	317,360.00
Manhattan Elevated, 4%, 1990, .	1,933,767.00	2,000,000.00	2,090,000.00
Metropolitan Ele., 6%, 1908,....	1,476,427.00	1,253,000.00	1,428,420.00
N. Y. Elevated, 5%, 1916,.....	566,100.00	556,000.00	602,565.00
Michigan Central, 7%, 1902,...	286,000.00	286,000.00	305,663.00
Michigan Central, 6%, 1909,....	549,405.00	450,000.00	522,000.00
Michigan Central, 5%, 1902,....	200,000.00	200,000.00	204,500.00
Michigan Central, 3½%, 1998,...	571,059.00	575,000.00	538,343.00
Mich. Central, reg., 3½%, 1998,.	392,366.00	425,000.00	397,906.00
Jackson, Lansing & Saginaw,			
5%, 1901,.....	40,000.00	40,000.00	40,150.00
West Shore, reg., 4%, 2361,.....	1,000,000.00	1,000,000.00	1,107,500.00
Pine Creek, reg., 6%, 1932,.....	443,549.00	364,000.00	478,660.00
Lake Shore, 3½%, 1998,.....	3,909,517.00	3,996,000.00	3,801,195.00
Lake Shore, reg., 3½%, 1998,....	959,141.00	1,000,000.00	951,250.00
Pittsburg & Lake Erie, 5%, 1928,	1,064,500.00	1,000,000.00	1,007,500.00
Cincinnati & Springfield, 7%, 1901,	94,000.00	94,000.00	96,115.00
Detroit, Monroe & Toledo, 7%,			
1906,.....	12,700.00	10,000.00	12,013.00
Midland R. R. New Jersey, 6%,			
1910,.....	159,063.00	135,000.00	154,575.00
N. Y., Chic. & St. Louis, 4%, 1937,	246,228.00	235,000.00	242,638.00
Norfolk & Western, 6%, 1931,...	89,975.00	67,000.00	85,760.00
Norfolk & Western, 4%, 1996,...	456,250.00	500,000.00	448,750.00
Scioto Valley & New England			
4%, 1989,.....	160,950.00	185,000.00	180,144.00
New York, Ontario & Western,			
4%, 1992,.....	925,825.00	1,000,000.00	1,016,250.00
Northern Pacific, 4%, 1997,.....	2,033,432.00	2,000,000.00	2,055,000.00
Oregon R. R. & Navigation, 4%,			
1946,.....	943,658.00	1,000,000.00	1,006,250.00
Peoria & Pekin Union, 6%, 1921,	267,031.00	251,000.00	311,240.00
Phil. & Reading, 5%, 1902,.....	442,650.00	454,000.00	449,460.00
Phil. & Reading, 7%, 1911,.....	339,560.00	257,000.00	337,634.00
Penn., rolling stk., reg., 3½%,...	2,042,150.00	2,030,000.00	2,032,538.00
Pennsylvania, 4½%, 1921,.....	407,976.00	400,000.00	441,000.00
Pennsylvania, reg., 4½%, 1921,..	509,970.00	500,000.00	551,250.00
Fort Wayne, 3½%, 1937,.....	408,000.00	400,000.00	403,500.00
Pitts., Cin., Chi. & St. Louis,			
4½%, 1940,.....	835,836.00	794,000.00	896,228.00
Pitts., Cin., Chi. & St. Louis,			
4½%, 1942,.....	892,196.00	840,000.00	948,150.00
Pitts., Cin., Chi. & St. Louis,			
4%, 1945,.....	1,908,870.00	1,913,000.00	2,034,953.00
Pitts., Cin., Chi. & St. Louis,			
3½%, 1949,.....	1,608,000.00	1,600,000.00	1,594,000.00
Allegheny Valley, 7%, 1910,....	736,582.00	571,000.00	715,178.00
Rochester & Pitts., 6%, 1922,...	118,000.00	100,000.00	125,000.00
Reading, 4%, 1997,.....	267,228.00	300,000.00	264,000.00
South Ferry, 5%, 1919,.....	183,000.00	175,000.00	179,813.00
St. Louis & San Francisco, 6%,			
1906,.....	714,850.00	628,000.00	697,080.00
St. Louis & Iron Mountain, 5%,			
1931,.....	3,287,492.00	3,197,000.00	3,492,722.00

	Book Value.	Par Value.	Market Value.
St. Louis & Iron Mt., guar., 5%, 1931,	647,406.00	733,000.00	800,803.00
St. Louis & Iron Mt., 4%, 1929, ..	651,168.00	760,000.00	600,400.00
St. Louis Bridge, 7%, 1929,	263,398.00	181,000.00	250,233.00
Second Avenue, 5%, 1909,	128,437.00	125,000.00	131,250.00
Second Avenue, 5%, 1909,	127,140.00	116,000.00	125,280.00
St. Paul, Minn. & Manitoba, 6% 1910,	116,759.00	110,000.00	129,938.00
St. Paul, Minn. & Manitoba, 4½%, 1933,	1,490,789.00	1,428,000.00	1,620,780.00
St. Paul, Minn. & Manitoba, reg., 4½%, 1933,	484,194.00	500,000.00	567,500.00
St. Paul, Minn. & Manitoba, 6%, 1933,	189,793.00	156,000.00	214,500.00
Wilmar & Sioux Falls, 5%, 1938, ..	678,256.00	664,000.00	781,030.00
So. Pacific of Cal., 5%, 1937,	268,750.00	250,000.00	260,625.00
Central Pacific, 4%, 1949,	510,000.00	500,000.00	481,875.00
Central Pacific, 4%, 1949,	473,000.00	550,000.00	454,438.00
Richmond & Danville, 6%, 1915, ..	582,645.00	474,000.00	566,430.00
Virginia Midland, 5%, 1931,	1,115,450.00	959,000.00	1,029,725.00
Virginia Midland, 5%, 1921,	343,401.00	299,000.00	306,100.00
Texas & Pacific, 5%, 2000,	326,758.00	367,000.00	409,662.00
Thirty-fourth Street & Cross-town, 5%, 1996,	280,625.00	250,000.00	283,125.00
Union Trac. & Elec. Co., 5%, 1933, ..	505,000.00	500,000.00	567,500.00
Union Pacific, 4%, 1947,	4,817,536.00	5,000,000.00	5,125,000.00
Oregon Short Line, 6%, 1922, ...	2,228,222.00	1,799,000.00	2,221,765.00
Oregon Short Line, 5%, 1946, ...	157,688.00	150,000.00	166,500.00
Utah Northern, 7%, 1908,	1,328,131.00	1,104,000.00	1,286,160.00
Wabash, 5%, 1939,	880,177.00	850,000.00	962,626.00
Cleveland, Canton & South., 5%, ..	950,000.00	950,000.00	950,000.00
RAILROAD STOCKS—			
Pennsylvania,	467,743.00	405,000.00	544,219.00
Missouri Pacific,	101,943.00	250,000.00	102,500.00
Delaware & Hudson,	1,702,764.00	1,460,000.00	1,726,450.00
N. Y., N. H. & H.,	477,152.00	250,000.00	535,000.00
Delaware, Lacka. & Western, ..	84,944.00	50,000.00	88,437.00
Wheeling & Lake Erie, 1st pref., ..	87,450.00	159,000.00	82,680.00
Manhattan,	490,945.00	500,000.00	485,000.00
BANK AND TRUST COMPANY'S STOCKS—			
Mercantile Trust,	3,503,764.00	1,326,800.00	9,552,960.00
Fifth Avenue Trust,	200,000.00	100,000.00	400,000.00
Western National,	1,247,374.00	1,095,760.00	2,739,400.00
Park National,	204,587.00	69,500.00	332,905.00
MISCELLANEOUS—			
Am. Dock & Imp. Co., 5%, 1921, ..	252,038.00	221,000.00	248,625.00
Consolidated Gas,	764,366.00	400,000.00	769,000.00
Western Union Telegraph,	803,323.00	880,000.00	750,200.00
Western Union Telegraph, reg., 7%, 1900,	275,000.00	275,000.00	276,375.00
Western Union Telegraph, 7%, 1900, ..	1,056,000.00	1,056,000.00	1,061,280.00
Western Union Telegraph, 5%, 1938, ..	629,461.00	608,000.00	653,600.00
Laclede Gas, 5%, 1919,	317,564.00	357,000.00	377,528.00
Baltimore Cons. Gas, 6%, 1910, ..	29,042.00	25,000.00	28,688.00
Baltimore Cons. Gas, 5%, 1939, ..	525,990.00	500,000.00	541,250.00
Western Transit, 4½%, 1903,	517,340.00	500,000.00	500,625.00
International Navigation Co., 5%, 1929,	102,500.00	105,000.00	107,100.00
Northwestern Tel. Co., 7%, 1901, ..	318,125.00	278,500.00	291,033.00
Broadway Realty Co., 5%, 1926, ..	107,500.00	100,000.00	110,000.00
Edison Electric & Illuminating Co., 5%, 1995,	110,000.00	100,000.00	116,500.00
Total,	\$146,056,848.55	\$136,585,483.55	\$157,682,982.00

FIDELITY MUTUAL LIFE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, January, 1879.

L. G. FOUSE, *President.*W. S. CAMPBELL, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,..... \$2,309,393.80

II. INCOME DURING YEAR.

First year's premiums, less \$702.23 for first year's re-insurance,....	\$417,795.96
Renewal premiums, less interest included in deferred premiums, \$7,589.76, and \$158.53 for re- newal re-insurance,.....	1,475,177.63
Dividends applied by policy-hold- ers to pay running premiums, first-year premium, \$2,146.20; renewals, \$23,139.34,.....	25,285.54
Surrender values applied to pay running premiums, first-year premiums,.....	38.54
Total premium income,.....	\$1,918,297.67
Rents from Company's property, including \$31,275.00 for Com- pany's use of own buildings,...	\$61,211.69
Interest on loans on mortgages of real estate,.....	14,829.69
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	11,644.89
Interest on bonds and dividends on stocks,.....	16,084.24
Interest on other debts due the Company and on deposits in banks,.....	7,064.58

Discount on claims paid in advance, \$192.00; interest on deferred premiums, \$7,589.76,....	7,781.76	
Total rents and interest,	118,616.85	
Profits on sale or maturity of securities,	1,673.42	
Ledger assets, other than premiums, received from other companies for assuming their risks,	9,269.31	
From other sources,	430.60	
Total income during the year,		2,048,287.85
Sum of both amounts,		\$4,357,681.65

III. DISBURSEMENTS DURING YEAR.

For death claims,	\$879,322.56	
Installment death claims,	2,600.00	
Total net amount actually paid for losses and matured endowments,	\$881,922.56	
Dividends paid policy-holders,	11,763.71	
Dividends applied by policy-holders to pay running premiums,	25,285.54	
Surrender values paid,	63,124.65	
Surrender values applied to pay running premiums,	38.54	
Total paid policy-holders,	\$982,135.00	
Commissions and bonuses to agents (less commissions received on re-insurances), new policies, \$199,495.95; renewal policies, \$79,820.49,	279,316.44	
Commission paid banks and collectors for collecting premiums,	6,862.66	
Commuting renewal commissions,	1,000.00	
Salaries and allowances for agencies, including managers, agents, and clerks,	65,053.33	
Salaries and all other compensation: officers, \$29,437.73; home office employees, \$91,111.41,	120,549.14	
Medical examiners' fees, \$32,738.13; inspection of risks, \$15,741.40,	48,479.53	
Taxes on new premiums, \$3,033.44; renewal premiums, \$11,336.81; on franchise, \$25.00; municipal licenses, \$121.42; internal revenue, \$12,986.87,	27,503.54	
Taxes on real estate, \$11,628.68; on other investments, \$2,978.18,	14,606.86	
Insurance Department fees and agents' licenses,	6,946.14	
Repairs and expenses (other than taxes) on real estate,	12,409.30	
Rents (including \$31,275.00 for Company's use of own buildings),	47,552.63	

Advertising, \$16,494.41; printing, and stationery, \$25,282.66; postage, \$13,476.14,.....	54,253.21	
Legal expenses, \$12,157.44; for furniture, etc., \$2,890.97,.....	15,048.41	
Losses on sales of real estate,.....	669.75	
All other items,.....	71,420.93	
Total disbursements,.....		1,753,806.87
Balance,.....		\$2,603,874.78

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unin- cumbered,.....	\$1,202,946.46	
Mortgage loans on real estate (Schedule B), first liens,.....	222,487.00	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	74,881.40	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	162,007.99	
Premium notes on policies in force, of which \$20,426.38 is for first year's premiums,.....	65,891.57	
Book value of bonds, excluding interest, \$534,- 332.07, and stocks, \$10,329.50 (Schedule D),..	544,661.57	
Cash in Company's office, \$230.92; deposited in bank, \$92,044.02,.....	92,274.94	
Bills receivable, \$12,765.23; agents' debit bal- ances, \$213,692.50,.....	226,457.73	
All other assets,	14,700.65	
Total,.....	2,606,309.31	

LEDGER LIABILITIES.

Agents' credit balances, \$1,145.84; all other, \$1,288.69,.....	2,434.53	
Total net ledger assets, as per balance above,.....		\$2,603,874.78

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$4,885.78	
Interest accrued on bonds and stocks,.....	7,146.80	
Interest due and accrued on collateral loans,...	381.78	
Rents due and accrued on Company's property or lease,.....	1,148.40	
Total interest and rents,.....		\$13,562.76
Market value of real estate over book value, as per Schedule A,		106,859.62
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D),.....		13,368.77

	New Business.	Renewals.
Gross premiums not more than three months due after period of grace, unreported on policies outstanding December 31, 1899,	\$52,084.88	\$41,373.86
Gross deferred premiums on policies outstanding December 31, 1899,.....	59,998.72	281,794.01
Totals,	\$112,083.60	\$323,167.87
Deduct cost of collection, 50 per cent. on "new" ; 7½ per cent. on "renewals,".....	56,041.80	24,237.59
Totals,.....	\$56,041.80	\$298,930.28
Net amount of uncollected and deferred premiums,.....		354,972.08
Gross assets,.....		\$3,092,638.01

ASSETS NOT ADMITTED.

Agents' debit balances' not secured by bonds,...	\$158,983.28
Bills receivable, unsecured,.....	12,765.23
Premium notes or loans and net premiums in excess of reserve on policies,.....	6,932.53
Commissions payable to agents on premium notes when paid,.....	14,180.54
Depreciation in all other ledger assets,.....	9,763.52
Total,	202,625.10
Total admitted assets,.....	\$2,890,012.91

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' table of mortality, with 4 per cent. interest,	\$2,034,516.00
Deduct net value of risks of this Company re-insured in other solvent companies,.....	1,690.00
Net re-insurance reserve,.....	\$2,032,826.00
Present value of amounts not yet due on matured installment policies (face \$30,200.00),.....	23,143.41
Death losses due and unpaid,	\$5,000.00
Death losses in process of adjustment or adjusted and not due,.....	88,350.77
Death losses which have been reported and no proofs received,.....	40,397.38
Death losses and other policy claims resisted by the Company not yet outlawed,	11,000.00
Net policy claims,.....	144,748.15

Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	181.38
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	2,012.08
Premiums paid in advance,.....	1,470.53
Surrender values claimable on policies canceled whose reserves are not included above,.....	4,703.00
Liabilities on policy-holders accounts,.....	\$2,209,089.55
Gross divisible surplus,.....	680,923.36
Total,	\$2,890,012.91

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	10,808	\$20,592,890.00
Endowment policies,.....	141	18,524.00
All other policies,.....	22,319	54,474,430.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies.....	3,817	\$8,413,637.00
Endowment policies,.....	160	257,000.00
All other policies,.....	4,025	7,547,644.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,	30	\$70,000.00
All other policies,.....	45	128,153.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	301	\$760,344.00
Endowment policies,	4	6,500.00
All other policies,	115	348,580.00
Total number and amount,.....	41,765	\$92,577,702.00
Deduct policies ceased to be in force,.....	6,539	15,394,761.00
Total policies in force at the end of the year,	35,226	\$77,182,941.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	376	\$869,611.00
By expiry (term).....	108	159,000.00
By surrender,.....	154	350,500.00
By lapse,.....	5,481	12,900,226.00
By change and decrease,.....	420	1,115,424.00
Total terminated,.....	6,539	\$15,394,761.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	230	\$546,687.00
Number and amount of policies issued during the year,.....	101	194,368.43
Totals,.....	331	\$741,055.43
Deduct number and amount ceased to be in force,.....	15	46,868.43
Total number and amount in force Dec. 31, 1899,	316	\$694,187.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	1	3,000.00
Number and amount of losses and claims on policies incurred during the year,.....	2	2,868.43
Totals,.....	3	\$5,868.43
Number and amount of losses and claims on policies paid during the year,.....	2	\$4,000.00
Premiums collected during the year,.....		\$20,351.62

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of year,		\$804,768.08
Loading earned on premiums of insurance and annuity,		708,393.40
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$120,413.44	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	22,021.79	98,391.65
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		669,068.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$51,077.10 was from policies upon which three years' premiums had not been paid,.....		21,603.92
Total credits,.....		\$2,402,225.05

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$706,330.54
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Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	27,016.16	733,346.70
Interest required to maintain reserve,.....		70,626.11
Death losses incurred,	\$869,611.30	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	57,384.24	812,227.06
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$3,887.71 was for policies upon which three years' premiums had not been paid,.....		67,871.19
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),		37,230.63
Surplus at end of said year,		680,923.36
Total debits,.....		\$2,402,225.05

Recapitulation of Real Estate as shown per Schedule A.

Name of State.	Cost.	Market Value.	Appreciation.
Colorado,.....	\$7,500.00	\$8,000.00	\$500.00
Kansas,.....	5,875.32	7,900.00	2,024.68
Minnesota,.....	9,630.09	18,840.00	9,209.91
Mississippi,.....	1,200.00	1,400.00	200.00
Missouri,.....	4,970.01	6,000.00	1,029.99
Pennsylvania,.....	1,168,613.84	1,262,166.08	93,552.24
Tennessee,.....	5,157.20	5,500.00	342.80
Totals,	\$1,202,946.46	\$1,309,806.08	\$106,859.62

SUMMARY.

Total cost of all real estate,.....	\$1,202,946.46
Net increase by reason of appreciation,	106,859.62
Market value,	\$1,309,806.08

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Paid-up policy No. 32,791, Nat. Life Ins. Co. of the U. S. for \$800,.....	\$441.01	\$200.00
Paid-up policy No. 301,496, N. Y. Life Ins. Co., for \$380,.....	209.42	200.00
Paid-up policy No. 301,497, N. Y. Life Ins. Co., for \$380,.....	209.42	
Judgment <i>vs.</i> 46 perches of land with dwelling, situate in Laceyville, Wyoming Co., Pa.,.....	800.00	545.51

Description.	Par Value.	Market Value.	Amt. Loaned.
Monroe Water Works and Light Co., Monroe, La.,.....	8,500.00	6,375.00	3,000.00
Lot No. 2, blk. No. 5, south side of Alabama St., and lot No. 16, blk. No. 64, north side of Walker St., Memphis, Tenn.,.....	.....	925.00	1,025.00
Lot No. 11, blk. No. 25, west side of Main St., Memphis, Tenn. Subject to a prior deed of trust for \$4,000,.....	.....	2,000.00	
Bergner & Engel Brewing Co., Philadelphia, pref.,.....	1,000.00	700.00	750.00
Stillwell-Bierce & Smith-Vaile Co., Dayton, O.,.....	1,000.00	1,200.00	
Third Nat. Bank, Dayton, O.,....	2,500.00	2,900.00	
John B. Stetson Co., Dayton, O., pref.,.....	500.00	575.00	1,250.00
John B. Stetson Co., Dayton, O., common,.....	500.00	450.00	
Assignment of interest of \$3,-442.19 in estate of Andrew Taylor, deceased,.....	.....	2,600.00	250.00
Polaris Co., Albany, N. Y.,.....	25,000.00	30,000.00	2,070.61
Mortgage <i>vs.</i> 260 acres of land, Duplin Co., No. Carolina,.....	.....	200.00	200.00
Penn. Salt Mfg. Co., Phila.,.....	1,650.00	3,745.50	2,000.00
Southwark Nat. Bank, Phila.,....	500.00	710.00	
Mortgage <i>vs.</i> property in Springfield, Mass.,.....	.....	1,000.00	790.28
Bank of Wesson, Miss.,.....	5,000.00	5,900.00	1,000.00
Schuylkill Haven Gas and Water Co., Schuylkill Haven, Pa., 1st m., 5% bds.,.....	15,000.00	13,500.00	9,000.00
Mortgages <i>vs.</i> premises 717 No. 46th St., Phila., \$900, and 3840 Aspen St., Phila., \$1,800,.....	2,700.00	2,700.00	1,300.00
Trust Mortgage Bonds, secured by real estate, etc., of Koster, Bial & Co., New York City,.....	500.00	500.00	300.00
Lot 36, Bell's Dorr St., addition to Toledo, O. (Subject to a mort. of \$1,700.) Valued at \$3,500. Lots 32, 33, and 34 Hudson I. Harris addition to Toledo, O. (Subject to a mort. of \$2,000.00.) Valued at \$4,000,.....	.....	3,800.00	1,000.00
Ogden St. Ry. Co., Chicago, Ill., 6% 1st m. bds.,.....	58,000.00	65,540.00	50,000.00
Totals,	\$122,350.00	\$146,980.35	\$74,881.40

Schedule D. Stocks and Bonds owned by the Company.

	[Book Value.	Par Value.	Market Value.
STATE AND MUNICIPAL BONDS—			
State of Pennsylvania, 4%, 1912,	\$6,529.01	\$5,850.00	\$6,581.25
Chester, Pa., 3½%, 1929,.....	19,904.50	18,000.00	19,980.00
Galveston, Texas, 5%, 1937,....	26,384.62	25,000.00	27,750.00
Norfolk, Va., 5%, 1911,.....	11,126.00	10,000.00	11,175.00
Philadel., 6%, 1902-1903-1904,..	3,889.59	3,500.00	3,889.59
Seattle, Wash., Cedar Riv. wat. supply, 5%,	10,230.50	10,000.00	10,273.00
St. Louis, Mo., 3.65% loan, 1907,	1,000.00	1,000.00	1,040.00
Jackson Co., Ind., 4%, grav. rd., 1903 to 1919,.....	41,190.70	40,000.00	41,190.00
York Co., Pa., ct. house, imp., 3.65%, 1904-1909,.....	17,670.04	17,000.00	17,680.00
RAILROAD BONDS—			
Allegheny & West., 1st m., 4%, gold, 1998,.....	10,247.50	10,000.00	10,350.00
Cen. of Ga. Mac. & Nor. Div., 1st m., 5%, gold, 1946,.....	16,787.50	17,000.00	17,765.00
Cin., Rich. & Ft. Wayne, 1st m., 7%, gold, 1921,.....	12,360.30	10,000.00	12,800.00
Indiana, Ill. & Iowa, 1st m., 5%, gold, 1948,.....	25,122.50	25,000.00	26,875.00
Lehigh & Hud. Riv., 1st m., 5%, gold, 1920,.....	11,563.75	11,000.00	11,660.00
Lehigh Coal & Nav., fdg. and imp. m., 4%, gold, 1948,.....	25,000.00	25,000.00	25,250.00
Lehigh Val. Ter., 1st m., 5%, gold, 1941,.....	21,824.84	20,000.00	22,400.00
N. Y., Sus. & West. Ter., 1st m., 5%, gold, 1943,.....	27,141.59	25,000.00	28,250.00
Penn. & N. Y. Canal, 1st m., 4½%, 1923,.....	9,912.50	10,000.00	9,925.00
Read. & Phil. & Read. C. & I., gen. m., 4%, gold, 1997,.....	26,687.50	30,000.00	25,314.00
Sioux City Ter. & Warh., 1st m., 6%, 1900,.....	10,000.00	10,000.00	9,000.00
Atlan. Coast Elec., 1st m., 5%, gold, 1900,.....	14,250.00	15,000.00	15,675.00
Electric & Peo. Trac. (Phil.), 4%, trust cer., 1945,.....	24,159.85	25,000.00	24,375.00
Holmsb. Tac. & Frank. Elec., 1st m., 5%, gold, 1925,.....	8,561.40	8,500.00	8,712.50
Lynn & Bost., 1st m., 5%, gold, 1924,.....	25,560.15	25,000.00	27,750.00
Oakland Tran., 1st cons. m., 6%, gold, 1918,.....	24,786.25	25,000.00	27,500.00
Scranton & Pitts. Trac., 1st m., 6%, 1923,.....	955.00	1,000.00	1,100.00

	Book Value.	Par Value.	Market Value.
BANK STOCKS —			
Third National, Philadelphia, . .	7,529.50	7,000.00	8,120.00
Union Trust Co., Philadelphia,	2,800.00	2,800.00	2,800.00
MISCELLANEOUS BONDS —			
Bergner & Eng. Brew. (Phila.),			
1st m., 6%, gold, 1921,	32,443.18	30,000.00	32,250.00
Missouri Trust, Sedalia, Mo., 6%,			
deb., 1901,	100.00	100.00	100.00
Philadel. Elec. 5%, gold trust			
cer., 1948,	25,213.30	25,000.00	24,500.00
Smith & Rich., Duluth, Minn.,			
5%, 1st m., 1903,	1,000.00	1,000.00	1,000.00
Spring Brook Wat. Sup., 1st m.,			
5%, gold, 1926,	25,000.00	25,000.00	27,000.00
Wyom.Val. Elec. Lt., H. & P.,			
1st m., 5%, gold, 1928,	17,730.00	18,000.00	18,000.00
Totals,	\$544,661.57	\$531,750.00	\$558,030.34

GERMANIA LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, July, 1860.

CORNELIUS DOREMUS, *President*.HUBERT CILLIS, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,.....	\$200,000.00
Amount of net ledger assets, December 31, 1898,.....	\$24,227,078.84

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$1,770.37,... ..	\$408,290.07
Renewal premiums, less interest included in deferred premiums, \$12,012.30, and \$7,467.00 for renewal re-insurance,.....	2,739,906.76
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	29,369.09
Surrender values applied to purchase paid-up insurance and annuities,.....	99,952.99
Consideration for annuities (other than matured installment policies),.....	20,133.72
Total premium income,.....	\$3,297,652.63
Rents from Company's property, including \$27,760.00 for Company's use of own buildings,...	\$161,435.82
Interest on loans on mortgages of real estate,.....	626,878.55
Interest on collateral loans, including premium notes, loans, or liens,.....	76,038.46
Interest on bonds and dividends on stocks,.....	314,987.15

Interest on other debts due the Company, and on deposits in banks,.....	3,496.09	
Interest on deferred premiums,...	13,782.67	
Total rents and interest,.....		\$1,196,618.74
Profits on sale or maturity of securities,.....		48,301.42
From other sources,.....		1,863.36
Total income during the year,.....		\$4,544,436.15
Sum of both amounts,.....		\$28,771,514.99

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,361,673.59;	
additions, \$37,954.94,.....	\$1,399,628.53
Matured endowments, \$698,933.45;	
additions, \$9,911.03,.....	708,844.48
Total net amount actually paid for losses and matured endowments,.....	\$2,108,473.01
Paid to annuitants,.....	25,537.16
Dividends paid policy-holders on paid-up policies received for dividends on re-insurances,..	17,654.63
Dividends applied by policy-holders to pay running premiums,.....	129,752.36
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	29,369.09
Surrender values paid,.....	217,985.31
Surrender values applied to purchase paid-up insurance and annuities,.....	99,952.99
Total paid policy-holders,.....	\$2,628,724.55
Paid stockholders for interest and dividends during the year,.....	24,000.00
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$234,612.94; renewal policies, \$124,055.28; on annuities, \$526.65,.....	359,194.87
Commuting renewal commissions,	2,362.31
Salaries and allowances for agencies, including managers, agents, and clerks,.....	160,394.52
Salaries and all other compensation: officers, \$48,750.00; home office employees, \$55,419.51,	104,169.51
Medical examiner's fees, and inspection of risks,	33,873.62
Taxes on new premiums and renewal premiums, \$24,187.92; on reserves, \$445.14; municipal and State licenses, \$2,156.90; internal revenue, \$5,654.04,	32,444.00
Taxes on real estate,.....	31,866.01
Insurance Department fees and agents' licenses,	1,988.47
Repairs and expenses (other than taxes) on real estate,.....	76,724.45

Rent for Company's use of own buildings,.....	27,760.00	
Advertising, \$8,688.08; printing and stationery, \$21,364.03; postage, \$1,527.75,.....	31,579.86	
Legal expenses; \$15,980.32; for furniture, etc., \$3,066.94,.....	19,047.26	
Losses on sales of real estate,.....	999.49	
All other items,	42,933.78	
Total disbursements,.....		3,578,062.70
Balance,.....		\$25,193,452.29

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unin- cumbered,.....	\$2,567,127.17	
Mortgage loans on real estate (Schedule B), first liens,.....	13,730,375.10	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	1,294,090.14	
Book value bonds, excluding interest (Sched- ule D),.....	7,058,697.75	
Cash in Company's office, \$9,605.31; deposited in bank, \$375,693.08,.....	543,162.13	
Total net ledger assets, as per balance above,.....		\$25,193,452.29

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$233,202.45	
Interest accrued on bonds and stocks,.....	54,783.00	
Interest due and accrued on premium notes, loans, or liens,.....	2,968.18	
Rents due or accrued on Company's property or lease,.....	6,010.67	
Total interest and rents,.....		\$296,964.30
Market value of real estate over book value as per Schedule A,		61,034.63
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....		45,834.36
	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$47,179.62	\$182,049.76
Gross deferred premiums on poli- cies outstanding December 31,..	45,264.07	300,436.84
Totals,	\$92,443.69	\$482,486.60
Deduct cost of collection 55 per cent. on "new"; 5 per cent. on "renewals,".....	50,844.03	24,124.33
Totals,.....	\$41,599.66	\$458,362.27
Net amount of uncollected and deferred premiums,.....		499,961.93
Total admitted assets,.....		\$26,097,247.51

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,.....			\$21,998,009.00
Same for reversionary additions,.....			457,109.00
Same for annuities (including those in reduction of premiums),.....			360,538.00
Total,.....			\$22,815,656.00
Deduct net value of risks of this Company re-insured in other solvent companies,.....			46,991.00
Net re-insurance reserve,.....			22,768,665.00
Matured endowments due and unpaid,.....			\$5,074.72
Death losses due and unpaid,.....			4,541.53
Death losses in process of adjustment or adjusted and not due,.....			51,328.62
Death losses which have been reported and no proofs received,.....			46,595.84
Death losses and other policy claims resisted by the Company not yet outlawed,.....			9,186.60
Due and unpaid on annuity claims,.....			1,894.50
Net policy claims,.....			118,621.81
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....			41,167.56
Premiums paid in advance,.....			12,224.40
Surrender values claimable on policies canceled whose reserves are not included above,.....			6,890.19
Any other liabilities of the Company,.....			79,730.77
Liabilities on policy-holders' accounts,.....			\$23,027,299.73
Gross divisible surplus,.....			\$2,869,947.78
Capital stock paid up,.....			200,000.00 3,069,947.78
Total,.....			\$26,097,247.51

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	17,264	\$32,634,334.00
Endowment policies,.....	28,889	43,018,432.00
All other policies,.....	80	216,335.00
Reversionary additions,.....	....	841,438.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	2,829	\$5,259,756.00
Endowment policies,.....	4,207	6,371,701.00
All other policies,.....	10	28,070.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,	9	\$17,856.00
Endowment policies,	16	22,498.00

Old Policies changed and increased during the year.

	Number.	Amount.
All other policies, .....	....	\$71,606.00
Return premiums on new policies, .....	...	6,433.00
Total number and amount,	53,304	\$88,488,459.00
Deduct policies ceased to be in force,	4,715	8,087,824.00
Total policies in force at the end of the year,	48,589	\$80,400,635.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	675	\$1,288,842.00
By maturity (end.),	480	705,393.00
By expiry (term),	50	70,517.90
By surrender,	741	1,263,673.00
By lapse,	1,764	2,790,404.00
By change and decrease, .....	....	141,455.00
By not taken,	1,005	1,827,540.00
Total terminated,	4,715	\$8,087,824.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force December 31, 1898,	153	\$217,410.00
Number and amount of policies issued during the year,	7	7,000.00
Totals,	160	\$224,410.00
Deduct number and amount ceased to be in force, ..	6	7,212.00
Total number and amount in force Dec. 31, 1899,	154	\$217,198.00
Number and amount of losses and claims on policies incurred during the year,	6	\$7,302.72
Number and amount of losses and claims on policies paid during the year,	6	\$7,302.72
Premiums collected during the year, .....	..	\$11,374.90

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,	\$2,939,271.30
Loading earned on premiums of insurance and annuity,	777,073.78

Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$1,228,193.15	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	57,145.91	1,171,047.24
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		771,745.16
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$142,093.46 was from policies upon which three years' premiums had not been paid,.....		579,694.37
Total credits,.....		\$6,238,831.85

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$778,852.66	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	130,922.28	\$909,774.94
Interest required to maintain reserve,.....		893,272.96
Death losses incurred, \$1,299,256.47; annuity payments incurred, \$25,763.51,.....	\$1,325,019.98	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	621,251.89	703,768.09
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$85,679.64 was for policies upon which three years' premiums had not been paid,.....		454,851.26
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....	\$183,216.82	
Dividends to stockholders (including change in liability for dividends due and unpaid),	24,000.00	207,216.82
Surplus at end of said year,.....		3,069,947.78
Total debits,.....		\$6,238,831.85

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

	Number of Policies.	Amount Assured.	Premiums Received.
Europe,	27,981	\$38,059,404	\$1,603,562.44
Mexico,	71	348,545	11,594.72
Totals,.....	28,052	\$38,407,949	\$1,615,157.16
Annuities,.....	210	31,823	20,133.72

Schedule A. Recapitulation of Real Estate owned by the Company.

Name of State.	Cost.	Market Value.	Appreciation.
New York,	\$1,515,214.60	\$1,576,249.23	\$61,034.63
New Jersey,	17,856.32	17,856.32	.....
Minnesota,	758,601.58	758,601.58	.....
Germany,	275,454.67	275,454.67	.....
Totals,	\$2,567,127.17	\$2,628,161.80	\$61,034.63

SUMMARY.

Total cost of all real estate,	\$2,567,127.17
Net increase or decrease by reason of appreciation or depreciation: increase,	61,034.63
Market value,	2,628,161.80

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS —			
Virginia fund. debt, coup., 1991,	\$17,075.00	\$32,000.00	\$27,040.00
FOREIGN GOVERNMENT BONDS —			
Cote St. Antoine (now Westmount), coup., 4%, 1934,	27,214.95	25,000.00	27,000.00
Dom. of Can., coup., 4%, 1903,	52,625.00	50,000.00	51,500.00
Mont. Har., coup., 4%, 1921,	25,000.00	25,000.00	26,250.00
Austrian government, 3 to 5%, ..	704,752.67	Fl. 1,080,400 Kr. 1,000,000 M. 55,500	483,495.38 192,355.05 10,342.65
Hungarian government, 4½%, ...	46,987.97	Fl. 130,000	51,518.69
Bavarian government, 3½%,	10,392.60	M. 44,000	10,013.33
Swiss government, 3¾%,	19,358.69	Fcs. 100,000	18,944.80
Württemberg government, 3½%,	98,634.48	M. 400,000	92,344.00
Prussian government, 3 and 3½%,	2,798,385.64	M. 11,604,000	2,681,859.21
RAILROAD BONDS —			
Kentucky Union, 4½%, 1920,	46,125.00	50,000.00	51,250.00
Atchison, Topeka & Santa Fe :			
Chicago & St. Louis 1st m.,			
6%, 1915,	23,500.00	20,000.00	23,400.00
Baltimore & Ohio. :			
Cent. O. cons., 1st m., g., 4½%,			
1930,	25,562.50	25,000.00	27,000.00
Cleveland, Terminal & Valley :			
First m., g., guar. by B. & O.,			
4%, 1995,	99,000.00	100,000.00	98,000.00
Staten Island Rapid Transit Co.:			
Second m., g., guar. by B. & O., 4%, 1904,	48,875.00	50,000.00	47,500.00

	Book Value.	Par Value.	Market Value.
Brooklyn Rapid Transit Co.:			
Atlantic Ave., of Brooklyn:			
Cons., 1st m., 5%, 1909,.....	26,187.50	25,000.00	26,500.00
Imp. m., g., 5%, 1934,.....	46,500.00	50,000.00	50,000.00
Kings Co. Elev., 1st m. g.,			
4%, 1949,.....	45,015.24	41,000.00	34,440.00
Brooklyn Rapid Transit Co.,	4,516.76	6,200.00	4,464.00
Central Park, N. & E. Riv.:			
Con. m., 7%, 1902,.....	48,605.00	40,000.00	42,400.00
Chesapeake & Ohio:			
Elizabethtown, Lex. & Big			
Sandy skg. fd., 1st m., g.,			
5%, 1902,.....	42,600.00	40,000.00	40,000.00
Chicago, Burlington & Quincy:			
Han. & St. Jo., cons. m., 6%,			
1911,.....	17,531.25	15,000.00	18,000.00
Lincoln & Northwestern, 1st			
m., 7%, 1910,.....	13,275.00	10,000.00	12,000.00
Chi., Ham. & West.:			
First m., g., 6%, 1927,.....	117,062.50	100,000.00	120,000.00
Chi., Mil. & St. Paul:			
Hast. & Dak., 1st m., 5%, 1910,	25,200.00	25,000.00	27,750.00
Chicago & Northwestern:			
Mil., L. S. & West. Ext. and			
Imp. m., S. F. G., 5%, 1929,	49,750.00	50,000.00	60,500.00
Chi., St. Paul, Minn. & Omaha:			
Cons., m., 6%, 1930,.....	36,300.00	30,000.00	40,200.00
Chi., St. Paul & Minn., 1st			
m., g., 6%, 1918,.....	33,422.50	29,000.00	38,280.00
North Wis., 1st m., 6%, 1930,.	54,490.00	45,000.00	60,750.00
St. P. & Sioux City, 1st m.,			
coup., g., 6%, 1919,.....	122,000.00	100,000.00	128,000.00
Chicago Terminal Transfer:			
First m., g., 4%, 1947,..	21,531.25	25,000.00	23,000.00
Clev., Cin., Chi. & St. L.:			
St. L. div., 1st coll. trust m.,			
g., 4%, 1990,.....	90,000.00	100,000.00	100,500.00
Cin., San. & Clev., cons. 1st			
m., gold, 5%, 1928,...	43,050.00	42,000.00	43,300.00
Colorado & Southern:			
First m., gold, 4%, 1929,.....	173,913.75	200,000.00	165,000.00
Dayton & Michigan:			
Cons. m., 5%, 1911,.....	20,900.00	20,000.00	22,000.00
Flint & Pere Marquette:			
Mort., gold, 6%, 1920,	115,625.00	100,000.00	117,500.00
Ind., Decatur & West.:			
First m., gold, guar. by Cin.,			
Ham. & Day., 5%, 1935,....	105,750.00	100,000.00	103,000.00
Kings County Elec. L. & P.:			
Pur. money, g., 6%, 1997,....	61,500.00	50,000.00	59,000.00

	Book Value.	Par Value.	Market Value.
Lake Erie & Western :			
No. O., 1st m., gold, 5%, 1945,	51,500.00	50,000.00	53,250.00
Long Island :			
Brooklyn & Montauk, 1st m., gold, 5%, 1911,.....	54,875.00	50,000.00	53,000.00
L. I. City & Flush., 1st m., 6%, 1911,.....	13,320.00	12,000.00	13,440.00
L. I. City & Flush., cons. m., gold, 5%, 1937,.....	24,690.00	24,000.00	25,200.00
Metropolitan Street :			
Gen'l m., coll. trust gold 5%, 1997,,.....	42,000.00	40,000.00	47,200.00
Second Avenue, N. Y. :			
Cons. m., gold, 5%, 1909,...	26,125.00	25,000.00	27,000.00
Thirty-fourth St. Crosstown :			
First m., gold, 5%, 1996,.....	56,125.00	50,000.00	58,000.00
Minneapolis & St. Louis :			
Sioux City Junc., 1st m., gold, 7%, 1927,.....	56,910.00	42,000.00	60,060.00
Minneapolis Street :			
First cons. m., gold, 5%, 1919,	47,625.00	50,000.00	52,500.00
Mobile & Ohio :			
Mont. div., 1st m., gold, 5%, 1947,	47,000.00	50,000.00	53,000.00
Nash., Chat. & St. Louis :			
Cons., 1st m., gold, 5%, 1928,	99,500.00	100,000.00	105,000.00
N. Y., L. E. & West.:			
Erie, cons., 1st m., gold, 7%, 1920,.....	271,612.50	213,000.00	292,875.00
Northern Pacific :			
Prior lien, R. & L. grant, coup., gold, 4%, 1997,.....	118,175.00	135,000.00	139,050.00
Oregon Short Line :			
First cons. m., gold, 5%, 1946,	24,537.50	25,000.00	27,500.00
Panama :			
First m., skg. fd., gold, 4½%, 1917,.....	47,225.00	47,000.00	48,410.00
Paterson :			
Cons. m., gold, 6%, 1931,.....	24,375.00	25,000.00	28,250.00
Philadelphia & Reading :			
Cons., 1st m., 7%, 1911,.....	25,700.00	20,000.00	26,200.00
First series, cons. m., gold, 4%, 1937,.....	100,000.00	100,000.00	103,000.00
Rio Grande Western :			
First trust m., gold, 4%, 1939,	112,250.00	150,000.00	144,000.00
St. Paul, Minn. & Man.:			
Mon. Cent., 1st m., gold, 6%, 1937,.....	60,912.50	55,000.00	72,600.00
Mon. Cent., 1st m., gold, 5%, 1937,.....	19,350.00	20,000.00	23,000.00

	Book Value.	Par Value.	Market Value.
South Carolina & Georgia :			
First m., gold, 5%, 1919,.....	24,500.00	25,000.00	25,750.00
Southern Pacific :			
Gal., Har. & San Ant. skg.			
fd., 1st m., g., 6%, 1910....	46,500.00	40,000.00	42,800.00
So. Pacific of California :			
First cons. m., gold, 5%, 1937,	50,750.00	50,000.00	51,500.00
Southern :			
East Tenn., Vir. & Geo. skg.			
fd. (old), 1st m., 7%, 1900,..	36,225.00	30,000.00	31,050.00
Terre Haute & Indianapolis :			
Cons. 1st m., gold, 5%, 1925,.	20,200.00	20,000.00	21,000.00
Tex. & Pacific :			
Cons. 1st m., gold, 5%, 2000,..	45,875.00	50,000.00	55,000.00
Ulster & Delaware :			
Cons. 1st m., gold, 5%, 1928,..	49,875.00	50,000.00	51,500.00
Wabash :			
Skg. fd., 1st m., g., 5%, 1939,	102,750.00	100,000.00	112,000.00
Totals,.....	\$7,058,697.75		\$7,104,532.11

HOME LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, May, 1860.

GEORGE E. IDE, *President*.ELLIS W. GLADWIN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,	\$125,000.00
Amount of net ledger assets, December 31, 1898,	\$10,097,006.17

II. INCOME DURING YEAR.

First years' premiums, less interest included in deferred premiums, \$877.22 and \$4,838.09, for first years' re-insurance,	\$290,881.63
Renewal premiums, less interest included in deferred premiums, \$4,641.47, and \$7,252.91 for renewal re-insurance,	1,379,289.76
Dividends applied by policy-holders to pay running premiums, renewals,	52,143.70
Dividends applied by policy-holders to purchase paid-up additions and annuities,	108,782.06
Surrender values applied to purchase paid-up insurance and annuities,	36,914.00
Consideration for annuities (other than matured installment policies,)	15,659.81
Total premium income,	\$1,883,670.95
Rents from Company's property, including \$24,000.00 for Company's use of own buildings, ...	48,077.45
Interest on loans on mortgages of real estate,	149,875.76

Interest on collateral loans, including premium notes, loans, or liens,	68,555.24	
Interest on bonds and dividends on stocks,	213,453.74	
Interest on other debts due the Company and on deposits in banks,	2,978.76	
Interest on deferred premiums, ...	5,518.69	
Total rents and interest,	\$488,459.64	
Total income during the year,		\$2,372,130.59
Sum of both amounts,		\$12,469,136.76

III. DISBURSEMENTS DURING YEAR.

For death claims, \$603,093.12; additions, \$389.00,	\$603,093.12	
Matured endowments, \$134,366.00; additions, \$2,701.19,	137,067.19	
Total net amount actually paid for losses and matured endowments,	\$740,549.31	
Paid to annuitants,	21,043.37	
Dividends paid policy-holders,	3,788.61	
Dividends applied by policy-holders to pay running premiums,	52,143.70	
Dividends applied by policy-holders to purchase paid-up additions and annuities,	108,782.06	
Surrender values paid,	75,177.42	
Surrender values applied to purchase paid-up insurance and annuities,	36,914.00	
Total paid policy-holders,	\$1,038,398.47	
Paid stockholders for interest or dividends (amount declared during the year, \$15,000.00),	15,000.00	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$151,586.28; renewal policies, \$105,109.17; on annuities, \$767.99,	257,463.44	
Salaries and allowances for agencies, including managers, agents, and clerks,	80,045.97	
Salaries and all other compensation: officers, \$46,000 00; home office employees, \$43,726.33, ..	89,726.33	
Medical examiners' fees, \$23,655.00; inspection of risks, \$1,574.88,	25,229.88	
Taxes on new premiums and renewal premiums, \$17,410.86; on reserves, \$817.00; municipal and state licenses, \$1,308.87,	19,536.73	
Taxes on real estate, \$14,752.28; on other investments, \$10.00,	14,762.28	

Insurance Department fees and agents' licenses,	5,705.13	
Repairs and expenses (other than taxes) on real estate,.....	22,414.45	
Rent (including \$24,000.00 for Company's use of own buildings),.....	24,000.00	
Advertising, \$7,777.39; printing and stationery, \$12,041.45; postage, \$2,431.00,.....	22,249.84	
Internal revenue,.....	6,170.58	
Legal expenses,.....	8,269.47	
Loss on sale or maturity of securities,.....	551.81	
All other items,.....	17,362.71	
Total disbursements,.....		1,646,887.09
Balance,.....		\$10,822,249.67

IV. LEDGER ASSETS.

Book value real estate (Schedule A), uncumbered,.....	\$1,640,517.06	
Mortgage loans on real estate (Schedule B), first liens,...	3,492,071.00	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	22,400.00	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	523,975.40	
Premium notes on policies in force, of which \$4,518 28 is for first year's premiums,.....	506,272.53	
Book value of bonds excluding interest, \$3,804,-587.50; stocks, \$572,405.74 (Schedule D),.....	4,376,993.24	
Deposited in bank and trust company,.....	206,714.73	
Bills receivable, \$25,524.82; agents' debit balances, \$27,780.89,.....	53,305.71	
Total net ledger assets, as per balance,		\$10,822,249.67

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$44,645.87	
Interest due and accrued on bonds and stocks,.	35,691.21	
Interest due and accrued on collateral loans,...	311.33	
Interest due and accrued on premium notes, loans, or liens,.....	1,160.94	
Interest due and accrued on other assets,.....	8,523.72	
Rents due and accrued on Company's property or lease,.....	3,262.35	
Total interest and rents,.....		93,600.42
Market value of real estate over book value, as per Schedule A,.....	\$95,516.68	
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....	195,805.71	291,322.39

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31, 1899,	\$48,962.14	\$80,674.20
Gross deferred premiums on policies outstanding December 31, 1899,.....	22,379.64	91,963.21
Totals,.....	\$71,341.78	\$172,637.41
Deduct cost of collection, 51% on "new"; $7\frac{3}{10}\%$ on "renewals,"..	36,384.31	12,602.53
Totals,.....	\$34,957.47	\$160,034.88
Net amount of uncollected and deferred premiums,.....		194,992.35
Gross assets,.....		\$11,402,164.83

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds,..	\$27,780.89
Bills receivable, unsecured,.....	25,524.82
Total non-admitted assets,.....	53,305.71
Total admitted assets,.....	\$11,348,859.12

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest,	\$9,203,137.00
Same for reversionary additions,.....	637,889.00
Same for annuities (including those in reduction of premiums),.....	223,156.00
Total,.....	\$10,064,182.00
Deduct net value of risks of this Company re-insured in other solvent companies,.....	25,056.00
Net re-insurance reserve,.....	10,039,126.00
Death losses which have been reported and no proofs received,.....	\$62,277.90
Death losses and other policy claims resisted by the Company not yet outlawed,.....	20,000.00
Net policy claims,.....	82,277.90
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	3,935.36
Premiums paid in advance,.....	16,870.44

Surrender values claimable on policies canceled whose reserves are not included above,	3,371.00
Liabilities on policy-holders' accounts,	\$10,145,580.70
Gross divisible surplus,	\$1,078,278.42
Capital stock paid up,	125,000.00 1,203,278.42
Total,	\$11,348,859.12

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	19,496	\$35,413,675.00
Endowment policies,	3,557	6,195,002.00
All other policies,	1,222	3,017,463.00
Reversionary additions, . . . . .	.....	948,241.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,	4,132	\$7,437,231.12
Endowment policies,	912	1,573,960.00
All other policies,	232	356,884.00
Reversionary additions, . . . . .	.....	146,525.19

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,	82	\$173,829.00
Endowment policies,	14	27,500.00
All other policies,	5	12,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,	19	\$39,001.00
Endowment policies,	2	12,500.00
All other policies, . . . . .	.....	3,872.00
Total number and amount,	29,673	\$55,358,183.31
Deduct policies ceased to be in force,	3,411	6,099,486.31
Total policies in force at the end of the year, .	26,262	\$49,258,697.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	338	\$603,482.12
By maturity (end.),	99	137,067.19
By surrender,	499	940,971.00
By lapse,	1,745	2,771,403.00
By change and decrease,	21	180,515.00
By not taken,	709	1,466,048.00
Total terminated,	3,411	\$6,099,486.31

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	496	\$884,968.00
Number and amount of policies issued during the year,	78	142,521.00
Totals,	574	\$1,027,489.00
Deduct number and amount ceased to be in force,	26	45,834.00
Total number and amt. in force Dec. 31, 1899,	548	\$981,655.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	1	1,000.00
Number and amount of losses and claims on policies incurred during the year,.....	7	11,834.00
Totals,	8	\$12,834.00
Number and amount of losses and claims on policies paid during the year,.....	8	12,834.00
Premiums collected during the year,.....		\$37,491.15

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....		\$1,152,968.02
Loading earned on premiums of insurance and annuity (estimated),.....		462,219.36
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$464,680.60	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	67,549.03	532,229.63
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities), estimated,...		529,593.50
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year) of which \$74,111.00 was from policies upon which three years' premiums had not been paid,.		213,099.00
Total credits,		\$2,890,109.51

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc),.....	\$543,141.77	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	57,718.54	600,860.31
Interest required to maintain reserve,.....		397,543.00

Death losses incurred, \$590,002.62 ; annuity payments incurred, \$21,043.37,.....	\$611,045.99	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,	214,424.00	396,621.99
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$2,585.08 was for policies upon which three years' premiums had not been paid,.....		112,091.42
Dividends to policy-holders (including tontine or deferred dividends used over reserves and change in liability for dividends due and unpaid),	\$164,714.37	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	15,000.00	179,714.37
Surplus at end of said year,.....		1,203,278.42
Total debits,.....		\$2,890,109.51

Schedule A. Recapitulation of Real Estate owned by the Company.

Name of State.	Cost.	Market Value.	Appreciation.
New York,	\$1,629,647.78	\$1,725,164.46	\$95,516.68
New Jersey,	5,393.58	5,393.58	.....
Colorado,	5,475.70	5,475.70	.....
Totals,	\$1,640,517.06	\$1,736,033.74	\$95,516.68

SUMMARY.

Total cost of all real estate,.....	\$1,640,517.06
Net increase by reason of appreciation,	95,516.68
Market value,.....	1,736,033.74

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Union Trust Company's stock,...	\$700.00	\$9,800.00	\$3,000.00
Amer. Exc. National Bank stock,	4,500.00	8,100.00	4,400.00
United N. J. Ry. & Canal Co.'s stock,.....	2,700.00	7,425.00	5,000.00
Nassau Fire Ins. Co.'s stock,.....	1,000.00	31,475.00	10,000.00
Brooklyn Bank stock,.....	3,100.00		
Washington Trust Co.'s stock,...	1,000.00		
New York & New Jersey Telephone Co.'s stock,.....	1,900.00		
Standard Oil Company stock,....	3,000.00		
Bond & Mortgage Guarantee Co.'s stock,.....	2,000.00		
Totals,.....	\$19,900.00	\$56,800.00	\$22,400.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 4%, 1907,.....	\$130,341.69	\$110,000.00	\$119,900.00
United States, 4%, 1925,.....	227,562.50	200,000.00	260,666.67
COUNTY AND MUNICIPAL BONDS —			
Flatbush, sewer, 4%, 1900,.....	47,000.00	47,000.00	48,880.00
Monmouth Co., N.J., school, 5%, 1910,	12,875.45	12,000.00	13,310.00
Monmouth Co., N.J., school, 5%, 1921,	10,729.55	10,000.00	12,075.00
Newark, sewer, 4%, 1908,.....	50,000.00	50,000.00	52,055.56
RAILROAD BONDS —			
Alb. & Susq., 1st con., 6%, 1906, Atl. Ave., Bkn., gen. con., gold, 5%, 1931,	241,925.00	215,000.00	239,725.00
Balt. & O., prior lien, gold, 3½%, 1925,	45,570.00	42,000.00	46,095.00
Bkn. City & Newtown, 1st con., 5%, 1939,	98,622.14	102,000.00	95,625.00
Bkn. City, 1st con., 5%, 1941,...	55,038.75	50,000.00	57,500.00
Bkn. City, 1st con., 5%, 1941,...	54,664.99	50,000.00	56,750.00
Bkn., Queens Co. & Sub., 1st, 5%, 1941,	27,431.25	25,000.00	28,000.00
Chi., Burl. & Q., con., 7%, 1903, Chi. & East. Ill., gen. con., 5%, 1933,	26,693.00	22,000.00	23,430.00
Chi. & Northw., con., 7%, 1915, C. C. C. & St. L. (St. L. Div.), trust, 4%, 1990,	50,517.36	50,000.00	54,583.33
Del. & Hudson Canal Co. (Pa. Div.), 1st, 7%, 1917,	281,400.00	200,000.00	277,666.67
Detroit & Bay City, 1st, 8%, 1902, Detroit, Monroe & Toledo, 1st, 7%, 1906,	91,750.00	100,000.00	100,333.33
E. Tenn., Va. & Ga., con., gold, 5%, 1956,	79,091.25	55,000.00	80,116.67
Erie, gen. lien, gold, 4%, 1996,..	43,093.75	35,000.00	37,333.33
Forty-second St. Man. & St. Nich. Ave., 1st, 6%, 1910,	12,325.00	10,000.00	11,768.33
Hocking Valley, 1st con., gold, 4½%, 1999,	59,465.00	50,000.00	57,083.33
Jackson, Lansing & Saginaw, extd., 5%, 1901,	32,878.75	50,000.00	34,000.00
Jefferson, 1st, 5%, 1909,	30,825.50	30,000.00	30,100.00
Kal. & White Pigeon, 1st, 5%, 1940,	102,500.00	100,000.00	103,750.00
Lake Shore & Mich. So., coup., 7%, 1900,	9,787.50	9,000.00	10,575.00
	44,795.00	35,000.00	34,825.00

	Book Value.	Par Value.	Market Value.
Lake Shore & Mich So., reg., 7%, 1900,.....	24,780.00	21,000.00	20,842.50
Lehigh Val. Ter., 1st, 5%, 1941,	54,562.50	50,000.00	55,375.00
Lincoln Trac. Co., 1st, gold, 5%, 1918,.....	10,000.00	10,000.00	9,750.00
Long Island, gen. m., 4%, 1938,.	17,500.00	20,000.00	18,733.33
La. & Mo. River, 1st, 7%, 1900,.	33,720.83	29,000.00	28,154.17
Met. St., gen. m. and coll. trust, gold, 5%, 1997,.....	60,220.00	50,000.00	57,958.33
Mich. Cent., 1st, 7%, 1902,	24,200.00	20,000.00	21,166.67
Mich. Cent., D. & B. C., 1st, 5%, 1931,.....	44,200.00	40,000.00	50,933.33
Mich. Cent., D.&B. C., 5%, 1931,	5,525.00	5,000.00	6,329.17
Mil. City, 1st, gold, 5%, 1908,	26,250.00	25,000.00	26,750.00
Minn. & St. Louis, 1st, gold, 7%, 1907,.....	37,500.00	30,000.00	34,350.00
Mo., Kan. & Tex., 1st, 4%, 1990,	22,525.00	25,000.00	22,416.67
Morris & Essex, 1st cons., 7%, 1915,.....	267,967.50	200,000.00	274,833.33
Nashville & Decatur, 1st, 7%, 1900,	56,750.00	50,000.00	49,750.00
Nassau Electric, 1st, g., 5%, 1944,	56,850.00	54,000.00	59,805.00
Newark, N. J., Pass., 1st cons., gold, 5%, 1930,.....	48,142.50	42,000.00	48,510.00
New York, Chicago & St. Louis, 1st, 4%, 1937,.....	197,689.74	200,000.00	208,000.00
N. Y., & Harlem 1st m. reg., 7%, 1900,.....	5,900.00	5,000.00	4,991.67
N. Y., Lac. & Western, 2d m. const., 5%, 1923,.....	97,500.00	100,000.00	117,916.67
Norfolk & Southern, 1st, 5%, 1941,	53,500.00	55,000.00	58,391.67
Oregon R. R. & Nav. Co., cons. m. gold, 4%, 1946,.....	51,812.50	50,000.00	49,833.33
Oswego & Syracuse, cons., 5%, 1923,.....	38,950.00	33,000.00	42,623.33
Pittsburg & Western, 1st, gold, 4%, 1917,.....	21,781.25	25,000.00	24,500.00
R. W. & O., 1st cons., 5%, 1922,.	109,170.00	100,000.00	124,750.00
Union Pacific, 1st, gold, 4%, 1947,	45,793.75	50,000.00	50,000.00

MISCELLANEOUS —

Brooklyn Union Gas Co., 1st cons., gold, 5%, 1945,.....	52,906.25	50,000.00	57,583.33
Central Union Gas Co., 1st, gold, 5%, 1927,.....	25,531.25	25,000.00	25,000.00
Edison Elec. Illuminating Co., of Brooklyn, 5%, 1940,.....	50,000.00	50,000.00	54,875.00
Edison Elec. Illuminating Co., of Brooklyn, 1st cons., 4%, 1939,	72,687.50	75,000.00	72,750.00

	Book Value.	Par Value.	Market Value.
Edison Elec. Illuminating Co., of N. Y., 1st, gold, 5%, 1910, ..	38,587.50	35,000.00	36,866.67
Equitable Gas Light Co. of N. Y., 1st cons., 5%, 1932,	57,375.00	50,000.00	57,500.00
Hoboken Ferry Co., 1st, gold, 5%, 1946,	40,465.00	37,000.00	41,070.00
N. Y. & N. J. Tel. Co., gen. m., 5%, 1920,	53,812.50	50,000.00	56,500.00
Standard Gas Light Co., 1st, gold, 5%, 1930,	44,150.00	40,000.00	46,000.00
Union Ferry Co., 1st, 5%, 1920..	25,000.00	25,000.00	25,250.00
American Exchange Nat. Bank,	22,512.25	16,200.00	28,971.00
Brooklyn City R. R.,	117,463.74	50,000.00	116,458.33
Brooklyn Trust Company,	40,045.50	10,000.00	39,600.00
Central Trust Company,	29,500.00	10,000.00	138,500.00
Chicago, Mil. & St. Paul R. R. preferred,	16,762.50	10,000.00	16,863.90
Colonial Trust Company,	15,525.00	10,000.00	34,500.00
Consolidated Gas Company,	70,300.00	40,000.00	73,933.33
Erie R. R., 1st preferred trust certificates,	11,623.50	28,700.00	9,184.00
Erie R. R., 2d preferred trust certificates,	300.00	1,200.00	192.00
Lincoln Traction Co., preferred,	56,000.00	55,000.00	17,187.50
Morris & Essex R. R. Co.,	45,556.25	25,000.00	44,687.50
National Bank of Commerce, ...	34,085.75	20,000.00	49,200.00
New York Central & Hudson River R. R.,	65,300.00	50,000.00	65,375.00
Pennsylvania R. R. Co.,	39,925.00	30,000.00	39,175.00
Stand. Gas Light Co., preferred,	7,506.25	5,000.00	6,850.00
Totals,	\$4,376,993.24	\$3,816,100.00	\$4,572,798.95

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, December, 1862.

STEPHEN H. RHODES, *President*.ROLAND O. LAMB, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1898,..... \$11,841,326.54

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$3,109.00, and \$2,246.50 for first years re-insurance,.....	\$471,260.62
Renewal premiums, less interest included in deferred premiums, \$8,330.92, and \$7,430.33 for renewal re-insurance,.....	1,140,716.03
Industrial premiums,.....	5,281,872.62
Dividends applied by policy-holders to pay running premiums,..	176,475.76
Industrial,.....	106,698.11
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	20,500.45
Surrender values applied to purchase paid-up insurance and annuities,.....	326.05
Total premium income,.....	\$7,197,849.64
Rents from Company's property, including \$37,229.13 for Company's use of own buildings,...	\$122,291.65
Interest on loans on mortgages of real estate,..	182,506.71

Interest on collateral loans, including premium notes, loans, or liens,.....	13,415.41	
Interest on bonds and dividends on stocks,	233,741.26	
Interest on other debts due the Company, and on deposits in banks,.....	30,380.45	
Discount on claims paid in advance, \$137.46; interest on deferred premiums, \$11,439.92,...	11,577.38	
Total rents and interest,.....	643,912.86	
Total income during the year,.....	7,841,762.50	
Sum of both amounts,.....	\$19,683,089.04	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$2,212,777.83 ; additions, \$8,795.29,.....	\$2,221,573.12	
Matured endowments, \$19,840.00 ; additions, \$40.43,.....	19,880.43	
Installment death claims,.....	5,000.00	
Total,.....	\$2,246,453.55	
Deduct amount received from other companies for claims on policies of this Company re- insured,	33,000.00	
Total net amount actually paid for losses and matured endowments,.....	\$2,213,453.55	
Paid to annuitants,.....	88.63	
Premium notes, voided by lapse, less \$127.92 restored by revival,.....	4,234.33	
Dividends paid policy-holders, less \$1,252.59 re- ceived for dividends on re-insurances,.....	2,871.53	
Dividends applied by policy-holders to pay run- ning premiums,.....	283,173.87	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	206,605.71	
Surrender values applied to purchase paid-up insurance and annuities,.....	326.05	
Total paid policy-holders,.....	\$2,731,254.12	
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$293,197.23; renewal policies, \$97,475.34; industrial, \$1,411,457.35,.....	1,802,129.92	
Commuting renewal commissions,.....	225.00	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	591,760.54	

Salaries and all other compensation : officers, \$49,495.00; home office employ�ees, \$112,234.83,	161,729.83
Medical examiners' fees,.....	198,042.73
Taxes on new and renewal premiums, \$40,194.05; on reserves, \$15,843.96 ; municipal licenses, \$1,078.18,.....	57,116.19
Taxes on real estate,.....	15,940.64
Insurance Department fees and agents' licenses,	8,116.52
Repairs and expenses (other than taxes) on real estate,.....	48,163.72
Rent (including \$37,229.13 for Company's use of own buildings), less \$227.50 received under sub-lease,.....	82,532.85
Advertising, \$41,232.32 ; printing and station- ery, \$23,380.95; postage, \$13,157.69,.....	77,770.96
Legal expenses, \$18,687.37 ; for furniture, etc., \$3,260.77,.....	26,948.14
Losses on sales of real estate, \$4,418.13; on sale or maturity of securities, \$6,152.67,.....	10,570.80
All other items,.....	76,294.61
Total disbursements,.....	5,888,596.57
Balance,	\$13,794,492.47

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum- bered,.....	\$1,510,529.23
Mortgage loans on real estate (Schedule B), first liens,....	4,801,652.74
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	215,300.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	485,493.00
Premium notes on policies in force,.....	108,542.49
Book value of bonds, excluding interest, \$6,263,- 146.48 ; stocks, \$165,962.05 (Schedule D),....	6,429,108.53
Cash in Company's office, \$3,836.76 ; deposited in bank, \$236,045.34,	239,882.10
Agents' debit balances,	745.49
All other assets,.....	8,453.80
Total,.....	\$13,799,707.38

LEDGER LIABILITIES.

Agents' credit balances,.....	\$5,214.91
Total net ledger assets, as per balance above,	\$13,794,492.47

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$60,206.89	
Interest due and accrued on bonds and stocks, .	98,433.50	
Interest due and accrued on collateral loans, ...	302.63	
Interest due and accrued on premium notes, loans, or liens,	10,506.08	
Interest due and accrued on other assets,	7,146.70	
Rents due and accrued on Company's property or lease,	6,678.64	
Total interest and rents,		183,274.44
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,		221,245.82

	New Business.	Renewals.	
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,	\$52,430.11	\$86,717.32	
Gross deferred premiums on poli- cies outstanding December 31, ..	45,827.49	172,616.45	
Totals,	\$98,257.60	\$259,333.77	
Deduct cost of collection, 61.8% on "new"; 7.4% on "renewals," ..	60,723.19	19,190.69	
Totals,	\$37,534.41	\$240,143.08	
Net amount of uncollected and preferred premiums,			277,677.49
All other items,			\$15,939.11
Gross assets,			\$14,492,629.33

ASSETS NOT ADMITTED.

Loans on personal security, indorsed or not,	\$5,953.80	
Printing plant,	2,500.00	
Total,		8,453.80
Total admitted assets,		\$14,484,175.53

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies, in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, \$12,328,934.00		
Same for reversionary additions,	87,418.00	
Same for annuities (including those in reduction of premiums),	468.00	
Total,	\$12,416,820.00	
Deduct net value of risks of this Company re-in- sured in other solvent companies,	24,098.00	
Net re-insurance reserve,		12,392,722.00

Present value of amounts not yet due on matured installment policies (face, \$65,000.00),.....	48,216.00
Matured endowments due and unpaid,.....	\$560.00
Death losses in process of adjustment or adjusted and not due,.....	4,000.00
Death losses which have been reported and no proofs received,.....,.....	11,000.00
Death losses and other policy claims resisted by the Company not yet outlawed,.....	15,000.00
Net policy claims,.....	30,560.00
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	22,517.03
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,	105,555.63
Premiums paid in advance,.....	11,645.85
Surrender values claimable on policies canceled whose reserves are not included above,.....	86,813.01
Special reserve for accumulating dividends, and possible depreciation,.....	200,000.00
All other liabilities,.....	20,731.37
Liabilities on policy-holders' accounts,.....	\$12,918,760.89
Gross divisible surplus,.....	1,565,414.64
Total,.....	\$14,484,175.53

VI. EXHIBIT OF POLICIES.

ORDINARY.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	13,691	\$27,557,751.00
Endowment policies,.....	6,424	12,557,143.00
All other policies,.....	640	1,955,200.00
Reversionary additions, .....	....	145,050.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	6,888	\$13,586,720.00
Endowment policies,.....	857	1,517,720.00
All other policies,.....	429	1,539,500.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	22	\$38,000.00
Endowment policies,.....	8	12,500.00
All other policies,.....	2	2,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	\$14,040.00
Endowment policies,.....	4,547.00

Additions by Dividends during the year.

	Number.	Amount.
Reversionary additions,.....	....	\$44,316.00
Total number and amount,.....	28,961	\$58,974,487.00
Deduct policies ceased to be in force,.....	3,546	\$8,010,893.00
Total policies in force at the end of the year,.	25,415	\$50,963,594.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	204	\$510,511.00
By maturity (end.),.....	20	18,840.00
By expiry (term),.....	8	13,500.00
By surrender,.....	557	1,147,623.00
By lapse,.....	1,534	3,102,050.00
By change and decrease,.....	....	370,869.00
By not taken,	1,223	2,847,500.00
Total terminated,.....	3,546	\$8,010,893.00

INDUSTRIAL.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	955,302	\$124,759,906.00
Endowment policies,.....	1,080	163,294.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	306,066	\$41,900,600.00
Endowment policies,.....	1,666	246,800.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	16,204	\$2,208,700.00
Endowment policies,.....	19	2,533.00
Total number and amount,.....	1,280,337	169,281,833.00
Deduct policies ceased to be in force,.....	211,140	27,671,929.00
Total policies in force at the end of the year,.	1,069,197	\$141,609,904.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	14,787	\$1,726,025.00
By surrender,.....	10,275	1,566,348.00
By lapse,.....	186,078	24,379,556.00
Total terminated,.....	211,140	\$27,671,929.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

ORDINARY.		
	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	219	\$292,523.00
Number and amount of policies issued during the year,.....	19	37,808.00
Totals,.....	238	\$330,331.00
Deduct number and amount ceased to be in force,	21	35,509.00
Total number and amt. in force Dec. 31, 1899,	217	\$294,822.00
Number and amount of losses and claims on policies paid during the year,.....	7	8,409.00
Premiums collected during the year,.....	.....	\$9,315.54

INDUSTRIAL.		
	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	51,794	\$6,970,822.00
Number and amount of policies issued during the year,.....	16,451	2,375,391.00
Totals,.....	68,245	\$9,346,213.00
Deduct number and amount ceased to be in force,	10,923	1,480,941.00
Total number and amt. in force Dec. 31, 1899,	57,322	\$7,865,272.00
Number and amount of losses and claims on policies incurred and paid during the year,.....	813	\$112,335.75
Premiums collected during the year,.....	.....	\$334,836.74

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.		
Surplus at beginning of said year,.....		\$1,329,434.77
Loading earned on premiums of insurance and annuity,.....		3,575,673.02
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$663,346.55	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	16,623.72	646,722.83
Cost of insurance (including expected payments less reserves expected to be released by death, on annuities),.....		1,858,087.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year),.....		362,371.67
Total credits,.....		\$7,772,289.29

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$3,112,942.55	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),....	74,675.16	3,187,617.71
Interest required to maintain reserve,.....		451,558.12
Death losses incurred,.....	\$2,236,535.64	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....	204,156.00	2,032,379.64
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		228,304.68
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....		307,014.50
Surplus at end of said year,.....		1,565,414.64
Total debits,.....		\$7,772,289.29

Schedule A. Recapitulation of Real Estate owned by the Company.

	Book Value.
Massachusetts,.....	\$1,141,212.55
Ohio,.....	36,688.10
Indiana,.....	19,525.09
Minnesota,.....	104,795.20
Missouri,.....	47,037.04
Kansas,.....	93,272.33
Nebraska,.....	34,998.92
Colorado,.....	33,000.00
Totals,....	\$1,510,529.23

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Middlesex Banking Company, . . .	\$5,000.00	\$3,500.00	\$3,000.00
Illinois Steel Co., 5%, non. con. deb., 1913,.....	2,000.00	1,980.00	1,300.00
New England Nat'l Bank, Kansas City, Mo.,.....	4,000.00	5,000.00	4,000.00
Nonotuck Silk Company,.....	7,000.00	8,400.00	7,000.00
United States of America, 4%, cons., 1907,.....	50,000.00	57,000.00	50,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
County of Yankton, 4%, bds., 1910,	1,000.00	980.00	
Boston, Mass., 5%, bds., 1906,....	10,000.00	10,950.00	
Chicago, Ill., 4%, bds., 1921,.....	1,000.00	1,072.50	
Medford, Mass., 4%, bds., 1919,...	10,000.00	11,100.00	
Norfolk, Va., 4%, bds., 1929,.....	5,000.00	5,000.00	
Montreal, Can., 3½%, bds., 1939,...	21,000.00	21,210.00	
Dayton, Ohio, 5%, bds., 1917,.....	1,000.00	1,122.50	
New Britain, Conn., 4%, bds., 1918,	1,000.00	1,065.00	
Waukegan, Ill., 4%, bds., 1910,...	1,000.00	990.00	
Lincoln, Neb., 6%, bds., 1912,....	2,000.00	2,060.00	
Sault Ste Marie, Mich., 5%, bds., 1905,.....	2,000.00	2,055.00	100,000.00
No. Andover, Mass., 4%, bds., 1923,	1,000.00	1,120.00	
Mount Morris, Ill., 5%, bds., 1904,	1,000.00	1,020.00	
Champaign, Ill., 5%, bds., 1909,...	2,000.00	2,110.00	
Wallingford, Conn., 4%, bds., 1923,	1,000.00	1,100.00	
School Dist. No. 2, Geneseo, Ill., 5%, bds., 1904,.....	2,000.00	2,045.00	
Erie Teleg. & Tel. Co., 5%, bds., 1926,.....	9,000.00	9,450.00	
Central Union Tel. Co., 5%, bds., 1919,.....	13,000.00	13,390.00	
Boston Electric Lt. Co., 5%, bds., 1924,	1,000.00	1,100.00	
Woburn Lt., Heat & Pow. Co., 6%, bds., 1918,.....	5,000.00	5,750.00	
Missouri Edison Electric Co., 5%, bds., 1927,.....	6,000.00	6,120.00	
Baltimore & Ohio, 4%, bds., 1948,	3,000.00	2,925.00	
Worcester & Webster St., 5%, bds., 1919,.....	10,000.00	10,400.00	
Chi., R. I. & Pac., 4%, gen. m. bds., 1938,.....	55,000.00	57,200.00	50,000.00
Totals,.....	\$232,000.00	\$247,215.00	\$215,300.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE BONDS—			
Massachusetts, 3½%, 1913,.....	\$93,270.00	\$100,000.00	\$106,000.00
COUNTY BONDS—			
Marion, Ind., 4½%, 1900,	15,206.25	15,000.00	15,000.00
Marion, Ind., 5%, 1908,	27,531.25	25,000.00	27,250.00
Columbia, Wash., 8%, 1901,....	11,800.00	10,000.00	10,500.00
Lincoln, Neb., 6%, 1903,	4,195.00	4,000.00	4,160.00
Finney, Kansas, 6%, 1917,.....	5,362.50	5,000.00	5,375.00
Finney, Kansas, 6% 1919,.....	5,462.50	5,000.00	5,400.00
Thurston, Wash., 6%, 1909,	10,700.00	10,000.00	10,000.00

	Book Value.	Par Value.	Market Value.
Meagher, Mont., 7%, 1902,	10,600.00	10,000.00	10,425.00
Shoshone, Idaho, 7%, 1905,	14,392.35	13,500.00	13,500.00
Missoula, Mont., 6%, 1912,	10,762.50	10,000.00	11,100.00
Kootenai, Idaho, 6%, 1902,	8,220.00	8,000.00	8,180.00
Kootenai, Idaho, 6%, 1903,	7,192.50	7,000.00	7,227.50
Cascade, Mont., 6%, 1912,	10,600.00	10,000.00	11,000.00
La Plata, Col., 8%, 1911,	5,400.00	5,000.00	5,250.00
Pitkin, Col., 8%, 1911,	5,400.00	5,000.00	5,000.00
Rio Grande, Col., ser. A., 7%, 1912,	7,315.00	7,000.00	7,280.00
Saint Louis, Minn., 5%, 1923, ...	10,000.00	10,000.00	11,000.00
Union, Iowa, 5%, 1904,	6,000.00	6,000.00	6,000.00
Ramsey, Minn., 4½%, 1918,	10,325.00	10,000.00	11,300.00
Wells, Ind., 6%, 1904,	10,800.00	10,000.00	10,850.00
Wells, Ind., 6%, 1900,	8,410.00	8,000.00	8,000.00
Hennepin, Minn., 4½%, 1924, ...	31,800.00	30,000.00	34,800.00
Otter Tail, Minn., 5%, 1904,	10,450.00	10,000.00	10,400.00
Pierce, Wash., 3d ser., 6%, 1914,	10,600.00	10,000.00	10,450.00
Hudson, N. J., reg., 4½%, 1915, ..	10,300.00	10,000.00	10,550.00
Hudson, N. J., reg., 4½%, 1916, ..	10,300.00	10,000.00	10,575.00
Lucas, Ohio, bridge, 5%, 1900, ..	10,500.00	10,000.00	10,000.00
Lucas, O., stone road, 5%, 1900,	10,612.50	10,000.00	10,200.00
Marion, Ohio, 5%, 1902,	12,669.60	12,000.00	12,420.00
Clark, Ind., 5%, 1904,	10,650.00	10,000.00	10,450.00
Clark, Ind., 5%, 1903,	10,862.50	10,000.00	10,700.00
Rock Island, Ill., 5%, 1902,	10,575.00	10,000.00	10,200.00
Rock Island, Ill., 5%, 1901,	10,500.00	10,000.00	10,100.00
Ripley, Ind., 5%, 1901,	10,562.50	10,000.00	10,275.00
Wayne, Mich., 4%, 1910,	20,000.00	20,000.00	20,300.00
Lawrence, Ind., 5%, 1915,	10,775.00	10,000.00	10,600.00
Middlesex, Mass., 4%, 1900,	51,531.00	50,000.00	51,187.50
Macoupin, Ill., 4½%, 1900,	24,520.00	24,000.00	24,360.00

MUNICIPAL BONDS—

St. Paul, Minn., 5%, 1913,	10,375.00	10,000.00	11,850.00
South St. Paul, Minn., 6%, 1917,	16,537.50	15,000.00	11,250.00
Yankton, Dak., 6%, 1903,	8,496.25	8,500.00	8,840.00
Sioux Falls, Dak., 7%, 1903,	8,950.00	8,000.00	8,560.00
Sioux Falls, Dak., 7%, 1903,	5,575.00	5,000.00	5,350.00
St. Cloud, Minn., 6%, 1911,	10,650.00	10,000.00	11,375.00
Beloit, Kan., 6%, 1906,	6,337.50	6,000.00	6,270.00
Nebraska City, Neb., 6%, 1910, ..	10,550.00	10,000.00	10,900.00
Evansville, Ind., 5%, 1912,	5,000.00	5,000.00	5,325.00
Chattanooga, Tenn., 6%, 1917, ..	10,900.00	10,000.00	11,425.00
Fargo, No. Dak., 6%, 1911,	10,800.00	10,000.00	11,100.00
Fargo, No. Dak., 7%, 1901,	5,487.50	5,000.00	5,150.00
Columbus, Ohio, 5%, 1907,	10,375.00	10,000.00	10,950.00
Columbus, Ohio, 4½%, 1902,	10,175.00	10,000.00	10,250.00
Huron, So. Dak., 6%, 1910,	10,000.00	10,000.00	5,000.00

	Book Value.	Par Value.	Market Value.
Middlesborough, Ky., 4%, 1920,	12,270.00	12,000.00	6,000.00
Salt Lake, Utah, 5%, 1911,.....	9,600.00	10,000.00	10,050.00
East Portland, Ore., 6%, 1921, ..	10,925.00	10,000.00	12,700.00
Port Townsend, Wash., 6%, 1911,	10,000.00	10,000.00	10,000.00
Ellensburg, Wash., 6%, 1911,...	10,000.00	10,000.00	11,050.00
Wichita, Kan., 6%, 1900,.....	821.70	830.00	830.00
Wichita, Kan., 6%, 1900,.....	331.25	334.60	334.60
Astoria, Ore., 6%, 1911,.....	10,600.00	10,000.00	11,050.00
Walla Walla, Wash., 6%, 1912,..	5,350.00	5,000.00	5,525.00
Olympia, Wash., 6%, 1911,.....	10,637.50	10,000.00	10,000.00
South Omaha, Neb., 7%, 1900,..	9,443.25	9,000.00	9,090.00
Omaha, Neb., 4½%, 1910,....	5,287.50	5,000.00	5,425.00
Omaha, Neb., 5%, 1904,.....	5,387.50	5,000.00	5,300.00
Logan City, Utah, 5%, 1907,....	4,875.00	5,000.00	5,000.00
New Whatcom, Wash., 6%, 1911,	10,650.00	10,000.00	10,000.00
Beatrice, Neb., 5%, 1911,.....	10,000.00	10,000.00	7,500.00
La Grande, Ore., 6%, 1912,.....	5,190.50	5,000.00	5,150.00
Snohomish, Wash., 6%, 1911,...	5,175.00	5,000.00	5,450.00
Colfax, Wash., 6%, 1912,.....	10,575.00	10,000.00	10,900.00
Fairhaven, Wash., 6%, 1912,....	10,594.00	10,000.00	10,000.00
Port Angeles, Wash., 1st series, 6%, 1912,.....	10,000.00	10,000.00	10,000.00
Great Falls, Mont., 6%, 1912,....	10,675.00	10,000.00	10,300.00
Boston, Mass., 4%, 1913,.....	20,200.00	20,000.00	21,875.00
Boston, Mass., reg., 4%, 1913,...	10,200.00	10,000.00	10,937.50
Boston, Mass., reg., 4%, 1912,..	10,125.00	10,000.00	10,875.00
Boston, Mass., reg., 4%, 1911,...	19,500.00	19,500.00	21,157.50
Cleveland, O., 5%, 1903,.....	10,500.00	10,000.00	10,550.00
Somerville, Mass., 4½%, 1900,...	25,375.00	25,000.00	25,000.00
Lynn, Mass., reg., 4%, 1920,.....	20,000.00	20,000.00	22,200.00
Lynn, Mass., reg., 4%, 1914,.....	2,000.00	2,000.00	2,177.50
Lynn, Mass., reg., 4%, 1914,.....	25,000.00	25,000.00	27,093.75
Lynn, Mass., reg., 4%, 1903,....	4,000.00	4,000.00	4,100.00
Haverhill, Mass., 4%, 1923,.....	15,337.50	15,000.00	16,800.00
Toledo, O., 5%, 1913,.....	21,300.00	20,000.00	23,200.00
Marietta, O., 5%, 1913,.....	16,042.50	15,000.00	16,875.00
Marietta, O., 5%, 1912,.....	4,170.00	4,000.00	4,110.00
Seattle, Wash., 2d series, 5%, 1913,	10,000.00	10,000.00	10,250.00
Pawtucket, R. I., 4%, 1923,.....	10,000.00	10,000.00	10,750.00
Tacoma, Wash., 5%, 1913,.....	10,100.00	10,000.00	10,000.00
Jersey City, N. J., 5%, 1924,....	26,812.50	25,000.00	30,125.00
South Bend, Ind., 6%, 1907,.....	23,406.00	20,000.00	23,400.00
Fond du Lac, Wis., 5%, 1914,...	10,800.00	10,000.00	11,050.00
Fond du Lac, Wis., 5%, 1904,..	10,475.00	10,000.00	10,400.00
Sandusky, O., 5%, 1900,.....	19,275.00	18,000.00	18,630.00
Sandusky, O., 5%, 1904,.....	3,206.25	3,000.00	3,135.00
Sandusky, O., 5%, 1903,.....	3,191.25	3,000.00	3,105.00
Sandusky, O., 5%, 1900,.....	6,262.50	6,000.00	6,000.00
Owosso, Mich., 5%, 1924,.....	10,750.00	10,000.00	11,125.00

	Book Value.	Par Value.	Market Value.
Boise City, Id., 6%, 1914,.....	10,350.00	10,000.00	10,350.00
Paterson, N. J., 5%, 1918,.....	11,412.50	10,000.00	12,400.00
Woonsocket, R. I., reg., 4%, 1924,	20,000.00	20,000.00	21,600.00
Medford, Mass., 4%, 1906,.....	10,000.00	10,000.00	10,450.00
Medford, Mass., 4%, 1905,.....	10,000.00	10,000.00	10,375.00
Long Island City, N. Y., 4½%, 1904,	20,400.00	20,000.00	21,000.00
Town of Spencer, Ind., 5¼%, 1900,	1,023.00	1,000.00	1,000.00
Elmwood Twp., Ill., 5%, 1909,..	4,975.00	5,000.00	5,100.00
Town of South Bend, Wash., 4%, 1906,.....	5,000.00	5,000.00	5,000.00
Town of East Providence, R. I., 4%, 1943,.....	10,000.00	10,000.00	10,800.00
Village of St. Albans, Vt., 4%, 1910,.....	10,000.00	10,000.00	10,475.00
Columbus, O., 4%, 1910,.....	25,000.00	25,000.00	26,062.50
Port Huron, Mich., 5%, 1900,...	8,321.60	8,000.00	8,000.00
Mattoon, Ill., 4½%, 1910,.....	8,160.00	8,000.00	8,320.00
Steubenville, O., 4%, 1924,.....	15,000.00	15,000.00	15,150.00
Omaha, Neb., 5%, 1903,.....	21,325.00	20,000.00	20,750.00
Columbus, O., 5%, 1900,.....	10,482.00	10,000.00	10,050.00
Atlantic City, N. J., 5%, 1925,..	28,062.50	25,000.00	29,375.00
Pontiac, Mich., 5%, 1915,.....	10,950.00	10,000.00	11,150.00
Lincoln, Neb., 3 series, 5%, 1910,	10,100.00	10,000.00	10,000.00
Duluth, Minn., 4½%, 1926,.....	30,037.50	30,000.00	31,200.00
Columbus, O., 4%, 1903,.....	10,000.00	10,000.00	10,150.00
Perth Amboy, N. J., 4½%, 1916,..	12,390.00	12,000.00	12,720.00
Richmond, Ind., 5%, 1902,.....	31,200.00	30,000.00	30,600.00
Perth Amboy, N. J., 5%, 1917,..	21,993.75	20,000.00	22,450.00
Sandusky, O., 5%, 1903,.....	5,206.25	5,000.00	5,175.00
Pawtucket, R. I., 4%, 1937,.....	15,900.00	15,000.00	16,537.50
Jersey City, N. J., 5%, 1922,....	13,770.00	12,000.00	14,340.00
Lawrence, Mass., 4%, 1924,.....	109,000.00	100,000.00	112,500.00
Boston, Mass., reg., 4%, 1903,...	51,750.00	50,000.00	51,375.00
Boston, Mass., reg., 4%, 1900,...	25,432.50	25,000.00	25,000.00
Quincy, Ill., 4½%, 1913,.....	26,343.75	25,000.00	27,000.00
Rock Island, Ill., 4½%, 1917,....	25,557.40	24,000.00	26,280.00
Newton, Mass., 4%, 1917,.....	43,200.00	40,000.00	44,200.00
Lynn, Mass., reg., 4%, 1916,....	21,350.00	20,000.00	21,875.00
Boston, Mass., reg., 4%, 1900,...	30,462.00	30,000.00	30,000.00
Fort Madison, Ia., 4½%, 1917,...	10,200.00	10,000.00	10,100.00
Cambridge, Mass., reg., 4%, 1907,	26,812.50	25,000.00	26,500.00
Woonsocket, R. I., reg., 4%, 1915,	10,643.50	10,000.00	10,600.00
East Providence Fire Dist., R. I., 4½%, 1922,.....	33,225.00	30,000.00	33,300.00
Decatur, Ill., 5%, 1913,.....	15,787.50	15,000.00	15,525.00
Jersey City, N. J., 6%, 1904,....	28,925.00	26,000.00	28,340.00
Cambridge, Mass., reg., 3½%, 1938,.....	110,250.00	100,000.00	103,750.00
San Diego, Cal., 4½%, 1909,.....	26,989.10	25,000.00	26,750.00
Worcester, Mass., reg., 4%, 1928,	29,500.00	25,000.00	29,187.50

	Book Value.	Par Value.	Market Value.
SCHOOL BONDS —			
Board of Ed., Emporia, Kan., 6%, 1906,.....	14,700.00	14,000.00	14,525.00
Board of Ed., Arkansas City, Kan., 6%, 1902,.....	3,112.50	3,000.00	3,000.00
Sch. Dis. 1, Seattle, Wash., 6%, 1909,.....	10,287.50	10,000.00	10,525.00
Sch. Dis. 31, Albina, Multno- mah Co., Ore., 6%, 1916,.....	10,675.00	10,000.00	11,425.00
Sch. Dis. 1, Helena, Mont., 6%, 1911,.....	10,400.00	10,000.00	10,100.00
Sch. Dis. 1, Ouray Co., Colo., 8%, 1907,.....	3,850.00	3,500.00	3,500.00
Sch. Dis. 7, Bozeman, Gallatin Co., Mo., 6%, 1922,.....	4,758.75	4,500.00	4,691.25
Ind. Sch. Dis., Duluth, Minn., 5%, 1923,.....	10,000.00	10,000.00	10,000.00
Board of Ed., Cleve. City Sch. Dis., 4½%, 1902,.....	10,050.00	10,000.00	10,200.00
Sch. Dis., Springfield, Mo., 5%, 1912,.....	15,450.00	15,000.00	15,262.50
Bd. of Ed., Springfield City, O., Sch. Dis., 5%, 1901,.....	10,425.00	10,000.00	10,150.00
Bd. of Ed., Kansas City, Kan., 6%, 1906,.....	10,850.00	10,000.00	10,550.00
Bd. of Ed., Kansas City, Kan., 6%, 1906,.....	7,385.00	7,000.00	7,385.00
Sch. Dis., Lansing, Mich., 5%, 1901,.....	26,375.00	25,000.00	25,750.00
Bd. of Ed., Canton City, O., Sch. Dis., 5%, 1920,	11,100.00	10,000.00	11,025.00
Bd. of Ed., Canton City, O., Sch. Dis., 5%, 1919,.....	11,050.00	10,000.00	11,000.00
Sch. Dis. 7, Co. of Arapahoe, Colo., 5%, 1918,.....	15,937.50	15,000.00	15,787.50
RAILROAD BONDS —			
N. Y. & N. E., 6%, 1905,.....	54,612.50	50,000.00	55,500.00
Chic., Mil. & St. P., Dubuque Div., 6%, 1920,.....	10,612.50	10,000.00	12,775.00
Clev., Col., Cin. & Indianap., 6%, 1934,.....	9,750.00	10,000.00	12,900.00
Chic. & East'n Ill., 6%, 1934,...	22,300.00	20,000.00	26,900.00
Little Rock & Fort Smith, 7%, 1905,.....	6,800.00	10,000.00	10,425.00
St. L. Cable & West., 6%, 1914,.	11,742.50	11,000.00	12,100.00
Marietta Min'l Ry., 6%, 1915,...	9,500.00	10,000.00	1,500.00
Canton St. Ry. & The Lakeside St., 6%, 1910,.....	10,475.00	10,000.00	10,000.00

	Book Value.	Par Value.	Market Value.
Des Moines St., 6%, 1919,.....	10,675.00	10,000.00	10,675.00
Tarkio Valley, 7%, 1920,.....	6,645.00	6,000.00	6,150.00
St. Louis & Subu'n, 5%, 1921,...	8,550.00	9,000.00	9,180.00
Cin., Dayt. & Iront., 5%, 1941,..	30,475.00	30,000.00	33,600.00
Kansas City & Memphis Ry. & Bridge, 5%, 1929,.....	19,362.50	20,000.00	20,400.00
The North'n Pacific Terminal Co., 6%, 1933,.....	10,700.00	10,000.00	11,500.00
Chic., Bur. & Quincy, 4%, 1921,	22,300.00	25,000.00	25,000.00
Chic., Bur. & Quincy, 7%, 1903,	23,000.00	20,000.00	22,000.00
Chic. & West Mich., 5%, 1921,.	9,850.00	10,000.00	9,800.00
Chic. & West Mich., coup., 5%, 1904,.....	850.00	850.00	824.50
Kansas City Elevated, 6%, 1922,	10,500.00	10,000.00	10,600.00
Kansas City, Fort Scott & Memphis, 6%, 1928,.....	43,952.50	50,000.00	52,250.00
Superior Rapid Transit, Wis., series A, 6%, 1912,.....	10,200.00	10,000.00	9,000.00
Keithsburg Bridge Co., Keiths- burg, Ill., 6%, 1925,.....	10,000.00	10,000.00	10,000.00
St. Paul City, 5%, 1937,.....	9,250.00	10,000.00	10,900.00
Mexican Northern, 6%, 1910,...	25,450.00	25,000.00	26,000.00
Rio Grande Western, 4%, 1939,.	42,314.45	50,000.00	47,500.00
The Colorado Springs Rapid Transit, 6%, 1921,....	10,100.00	10,000.00	10,000.00
Centralia & Chester, 5%, 1919,..	23,000.00	25,000.00	7,500.00
Fitchburg, 4%, 1907,.....	10,567.50	11,000.00	11,385.00
Fitchburg, 5%, 1903,.....	40,868.75	39,000.00	41,145.00
Boston & Lowell, 4%, 1932,....	7,000.00	7,000.00	7,910.00
Boston & Lowell, 4%, 1913,....	18,000.00	18,000.00	19,260.00
Boston & Maine, 4½%, 1944,....	20,500.00	20,000.00	25,200.00
Boston & Maine, 4%, 1942,....	25,000.00	25,000.00	28,250.00
Eastern of Minn., 5%, 1908,....	10,055.00	10,000.00	10,900.00
Concord & Claremont, 4½%, 1914,	15,262.50	15,000.00	16,350.00
Carthage, Watert'n & Sackett's Harbor, 5%, 1931,.....	11,500.00	10,000.00	11,900.00
Cambridge, 5%, 1903,.....	12,520.00	12,000.00	12,480.00
St. Johnsbury & Lake Cham- plain, 5%, 1941,....	22,950.00	20,000.00	26,000.00
Maine Central, class C, 4%, 1912,	25,000.00	25,000.00	26,250.00
Kansas City, Memphis & Bir- mingham, gen. m., 4%, 1934,.	2,250.00	4,500.00	4,185.00
Kansas City, Memphis & Bir- mingham, inc., 5%, 1934,....	780.25	9,000.00	4,230.00
Portland & Ogdensb'g, 5%, 1908,	5,325.00	5,000.00	5,500.00
Conn. River, scrip, 4%, 1903,...	35,000.00	35,000.00	35,000.00
Boston Consolid'd St., 5%, 1907,	15,725.00	15,000.00	16,200.00
West End St., Boston, 4½%, 1914,	10,275.00	10,000.00	11,050.00
West End St., Boston, 5%, 1902,	10,437.50	10,000.00	10,500.00

	Book Value.	Par Value.	Market Value.
Old Colony Steamboat Co., 5%, 1903,....	8,560.00	8,000.00	8,400.00
Metropolitan St., Kansas City, Mo., 5%, 1910,.....	9,700.00	10,000.00	10,200.00
Mo., Kan. & Eastern, 5%, 1942,.	9,545.00	10,000.00	10,200.00
Hereford, Quebec, 4%, 1930,...	15,000.00	15,000.00	15,000.00
Grand Avenue, Kansas City, Mo., 5%, 1908,.....	20,500.00	21,000.00	21,420.00
Terminal of St. Louis, 1st cons. m., 5%, 1944,.....	20,600.00	20,000.00	22,400.00
Atch., Topeka & Santa Fe, gen. m., 4%, 1995,.....	56,015.63	75,000.00	73,125.00
Atch., Topeka & Santa Fe, ad- justments, 4%, 1995,.....	11,962.50	28,000.00	22,120.00
Terminal Asso., St. Louis, 1st m., 4½%, 1939,.....	21,400.00	20,000.00	22,200.00
West End Street, Boston, 4%, 1916,....	29,775.00	30,000.00	31,800.00
Portland, Portland, Ore., 5%, 1916,.....	18,750.00	18,750.00	18,750.00
Merrimac Valley St., 5%, 1911,.	10,250.00	10,000.00	10,500.00
Oregon Railroad & Navigation, 4%, 1946,.....	45,066.63	50,000.00	50,250.00
Cons. St., Grand Rapids, Mich., 5%, 1916,.....	1,800.00	2,000.00	1,800.00
Missouri, Kan. & Tex., 4%, 1990,	21,018.75	25,000.00	22,500.00
Northern Pacific, 3%, 2047,	5,000.00	10,000.00	6,400.00
Willmar & Sioux Falls, 5%, 1938,	21,200.00	20,000.00	22,800.00
Detroit, Grand Rapids & West., 4%, 1946,.....	19,216.25	25,000.00	23,250.00
West End Street, Boston, 4%, 1917,.....	50,275.00	50,000.00	53,000.00
Chic. Junc. Ry. & Union Stock Yds., 5%, 1915,.....	54,831.25	50,000.00	57,000.00
St. Joseph & Grand Island, 3%, 1947,.....	3,250.00	5,000.00	4,100.00
C., B. & Quincy, Iowa div., 5%, 1919,....	27,587.50	25,000.00	27,500.00
Oregon Short Line, cons., 1st m., 5%, 1946,.....	91,635.42	90,000.00	99,900.00
Oregon Short Line, Income A, 5%, 1946,.....	1,625.00	10,000.00	10,000.00
United Traction & Electric Co., Prov., R. I., 5%, 1933,.....	53,062.50	50,000.00	56,625.00
Louisville & Nashville, 1st m., 5%, 1916,.....	27,021.50	25,000.00	27,312.50
Commonwealth Ave. St., 5%, 1916,.....	10,600.00	10,000.00	10,800.00
Concord & Montreal, 4%, 1920,.	15,637.50	15,000.00	16,200.00

	Book Value.	Par Value.	Market Value.
Chic., Indianapolis & Louisville, 5%, 1947,.....	4,000.00	5,000.00	4,875.00
Central New Jersey, 5%, 1987,.	113,343.75	100,000.00	117,000.00
C., B. & Quincy, Denver ext., 4%, 1922,.....	47,793.75	48,000.00	48,000.00
C., B. & Quincy, Iowa div., 4%, 1919,.....	24,981.25	25,000.00	25,750.00
Brockton, Bridgewater & Taun- ton St., 5%, 1917,.....	21,200.00	20,000.00	21,200.00
Fitchburg, 4%, 1928,.....	32,100.00	30,000.00	33,300.00
Utah & Northern, 7%, 1908,....	30,375.00	25,000.00	29,750.00
C., B. & Quincy, Neb. ext., 4%, 1927,.....	24,627.59	25,000.00	27,000.00
Seaboard & Roanoke, 5%, 1926,.	10,300.00	10,000.00	10,650.00
Union Pacific, 4%, 1947,	192,756.95	200,000.00	204,000.00
C., B. & Quincy, deb., 5%, 1913, Burlington, Cedar Rapids & No., 5%, 1906,.....	108,925.00	100,000.00	107,000.00
Chic., Rock Island & Pacific, 4%, 1938,.....	26,625.00	25,000.00	26,500.00
Toledo Traction Co., 5%, 1909,.	20,660.00	20,000.00	20,800.00
Rutland, 4½%, 1931,.....	10,100.00	10,000.00	10,100.00
Lynn & Boston, 5%, 1924,.....	108,875.00	100,000.00	110,000.00
Chic., Mil. & St. Paul, Chic. & Pac., W. div., 5%, 1921,.....	42,075.00	40,000.00	44,000.00
N. Y. Cent. & Hudson R., Lake Shore coll., 3½%, 1998,.....	35,025.00	30,000.00	35,250.00
N. Y. Cent. & Hudson R., Mich. Cent. coll., 3½%, 1998,.....	47,876.39	50,000.00	47,250.00
Pitts., Cin., Chic. & St. Louis, Series A, 4½%, 1940,.....	46,988.89	50,000.00	47,000.00
Pitts., Cin., Chic. & St. Louis, Series C, 4½%, 1942,.....	22,575.00	20,000.00	22,600.00
Chicago Terminal Transfer, 4%, 1947,.....	5,640.00	5,000.00	5,650.00
Central of Georgia, Macon & No. Div., 5%, 1946	46,500.00	50,000.00	46,000.00
Atchison & Eastern Bridge, 4%, 1928,.....	47,375.00	50,000.00	47,000.00
Carolina Central, 4%, 1949,....	9,750.00	13,000.00	9,750.00
Rockford Ry. Light & Power, 5%, 1918,.....	9,575.00	12,000.00	10,200.00
Brockton & East Bridgewater Street, 5%, 1918,.....	2,500.00	2,500.00	2,500.00
Mystic Valley Street, 5%, 1919,.	20,800.00	20,000.00	20,800.00
Louisville & Nashville, coll. trust, 4%, 1918,.....	10,500.00	10,000.00	10,700.00
Cleve., Cin., Chic. & St. Louis, 4%, 1940,.....	98,500.00	100,000.00	95,500.00
	9,800.00	10,000.00	9,600.00

	Book Value.	Par Value.	Market Value.
American Mail Steamship, 6%, 1900,.....	23,625.00	22,500.00	23,625.00
St. Louis & San Francisco, 5%, 1931,.....	26,972.23	25,000.00	26,593.75
Louisville & Jeff'sonville bridge, 4%, 1945,.....	48,173.89	50,000.00	47,500.00
Cicero & Proviso St., 5%, 1915,	25,750.00	25,000.00	26,250.00
Kennebec Steamboat, 5%, 1912,.	10,265.00	10,000.00	10,250.00
C., B. & Quincy, Illinois Div., 3½%, 1949,.....	10,500.00	14,000.00	14,000.00
Metropolitan West Side Ele., 4%, 1938,.....	11,640.00	12,000.00	11,250.00
Cincinnati, Sandusky & Cleve., 5%, 1928,.....	14,040.00	12,000.00	13,740.00
Baltimore & Ohio, 4%, 1948,....	74,218.75	75,000.00	73,125.00
St. Louis & San Francisco, 6%, 1931,....	62,250.00	50,000.00	60,000.00
Rutland-Canadian, 4%, 1949,...	49,750.00	50,000.00	50,000.00
Chesapeake & Ohio, 5%, 1939,..	59,062.50	50,000.00	57,000.00
St. Louis, Iron Mountain & Southern, 5%, 1931,.....	55,625.00	50,000.00	54,250.00
Central Vermont, 4%, 1920,	4,180.00	7,600.00	6,840.00
Central Branch Ry., 4%, 1919,..	18,786.25	25,000.00	20,500.00
Louisville, New Albany & Chi- cago, 6%, 1910,.....	14,633.41	13,000.00	14,625.00
BANK STOCKS—			
Tremont Nat., Boston, Mass.,...	2,500.00	2,500.00	1,875.00
Boston Nat., Seattle, Wash.,...	6,000.00	6,000.00	4,500.00
American Loan & Trust Co., Boston, Mass.,.....	2,550.00	2,500.00	3,375.00
RAILROAD STOCKS—			
Chic., Burlington & Quincy,...	84,938.37	88,500.00	107,970.00
Boston & Maine, com.,.....	8,236.12	7,500.00	15,150.00
Atchison, Topeka & Santa Fe, pref.,.....	8,261.31	32,500.00	20,150.00
Oregon R. R. & Nav. Co., pref.,	1,050.00	7,000.00	4,900.00
Northern Pacific, pref.,.....	2,416.25	7,500.00	5,550.00
St. Joseph & Grand Island, 1st pref.,.....	2,800.00	7,000.00	3,500.00
Chicago, Indianapolis & Louis- ville, pref.,.....	6,360.00	21,200.00	9,540.00
Chicago & Northwestern, pref.,	16,500.00	10,000.00	19,500.00
Atchison & Eastern Bridge Co.,	4,250.00	17,000.00	4,250.00
Metropolitan West Side Ele- vated, pref.,.....	5,300.00	10,600.00	8,374.00
MISCELLANEOUS—			
Minneapolis Gas Light Co., Minn., 6%, 1902,.....	10,500.00	10,000.00	10,300.00

	Book Value.	Par Value.	Market Value.
St. Paul Gas Light Co., Minn., 6%, 1918,.....	15,050.00	15,000.00	17,250.00
Kansas City Elec. Light Co., 6%, 1909,.....	5,985.00	6,000.00	6,300.00
United Elec. Sec. Co., 5th series, 5%, 1921,	5,580.00	6,000.00	6,120.00
United Elec. Sec. Co., 7th series, 5%, 1922,.....	15,300.00	17,000.00	17,340.00
United Elec. Sec. Co., 8th series, 5%, 1922,.....	2,700.00	3,000.00	3,060.00
Sanitary Dis. of Chicago, Ill., 5%, 1909,.....	21,125.00	20,000.00	22,200.00
N. E. Telep. and Tel. Co., 6th series, 5%, 1915,.....	26,462.50	25,000.00	27,125.00
N. E. Telep. and Tel. Co., 7th series, 5%, 1916,.....	10,550.00	10,000.00	10,900.00
Minneap. Gas Lt. Co., 6%, 1930,	15,235.00	15,000.00	15,900.00
Boston Elec. Lt. Co., 5%, 1924,.	10,750.00	10,000.00	11,000.00
The Erie Tel. and Telep. Co., 5%, 1926,.....	50,000.00	50,000.00	52,500.00
Cumberl'd Telep. and Tel. Co., 5%, 1918,.....	10,175.00	10,000.00	10,500.00
Somerv. Elec. Lt. Co., 5%, 1913,	2,543.75	2,500.00	2,600.00
Cocheco Mfg. Co., loan, 4%, 1900,	25,000.00	25,000.00	25,000.00
Cent. Un. Telep. Co., 6%, 1916,.	54,825.00	50,000.00	55,000.00
The American Bell Telep. Co., 4%, 1908,.....	25,718.75	25,000.00	25,000.00
Land & River Co., 5%, 1926,....	5,500.00	11,000.00	4,400.00
Ginn & Co., loan, 4%, 1900,....	25,000.00	25,000.00	25,000.00
The Saratoga Gas, Elec. Light and Power Co., 5%, 1917,.....	5,000.00	5,000.00	5,250.00
Indian Head Mills of Alabama, loan, 4%, 1900,.....	50,000.00	50,000.00	50,000.00
The Wm. A. Slater Mills Corp., loan, 4%, 1900,.....	25,000.00	25,000.00	25,000.00
Amer. Woolen Co., loan, 4½%, 1900,.....	50,000.00	50,000.00	50,000.00
Amer. Woolen Co., loan, 4½%, 1900,.....	50,000.00	50,000.00	50,000.00
Indian Head Mills of Alabama, loan, 4½%, 1900,.....	25,000.00	25,000.00	25,000.00
Arnold Print Works, loan, 4½%, 1900,.....	50,000.00	50,000.00	50,000.00
Arnold Print Works, loan, 5%, 1900,.....	50,000.00	50,000.00	50,000.00
Colorado Mining Exchange Building, Denver, Col.,.....	10,000.00	10,000.00	10,000.00
Saratoga Gas, Electric Light & Power Co., pref.,.....	4,800.00	6,000.00	5,400.00
Totals,.....	\$6,429,108.53	\$6,394,664.60	\$6,650,354.35

MANHATTAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, August, 1850.

HENRY B. STOKES, *President*.WILLIAM C. FRAZEE, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,.....	\$100,000.00
Amount of net ledger assets, December 31, 1898,.....	\$14,392,940.47

II. INCOME DURING YEAR.

First year's premiums, less \$5,- 085.46 for first year's re-insur- ance,	\$249,938.14	
Renewal premiums, less \$9,537.23 for renewal re-insurance,.....	1,563,921.81	
Dividends applied by policy-hold- ers to pay running premiums,	38,320.28	
Dividends applied by policy-hold- ers to purchase paid-up ad- ditions and annuities,.....	1,878.57	
Surrender values applied to pay running premiums, first-year premiums, \$12,302.59; renewals, \$11,305.17,	23,607.76	
Surrender values applied to pur- chase paid-up insurance and an- nuities,.....	56,951.38	
Consideration for annuities (other than matured installment poli- cies),.....	18,357.31	
Total premium income,.....	\$1,952,975.25	
Rents from Company's property, including \$50,000.00 for Com- pany's use of own buildings,...	\$191,306.15	
Interest on loans on mortgages of real estate,.....	222,774.20	

Interest on collateral loans, including premium notes, loans, or liens,.....	124,135.06	
Interest on bonds and dividends on stocks,	171,256.77	
Interest on other debts due the Company and on deposits in banks,.....	9,641.48	
Total rents and interest,.....	719,113.66	
Profits on sales of real estate, \$1,500.00 ; on sale or maturity of securities, \$25,912.56,.....	27,412.56	
Commuted commissions,.....	3,826.79	
Total income during the year,.....		2,703,328.26
Total,.....		\$17,096,268.73

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,116,337.35;	
additions, \$3,432.00,.....	\$1,119,769.35
Matured endowments, additions, ..	120,603.00
Total,.....	\$1,240,372.35
Deduct amount received from other companies for claims on policies of this Company re-insured,.....	2,125.00
Total net amount actually paid for losses and matured endowments,.....	\$1,238,247.35
Paid to annuitants,.....	13,065.61
Premium notes, voided by lapse, less \$3,946.06 restored by revival,.....	11,812.40
Dividends paid policy-holders, less \$164.25 received for dividends on re-insurances,.....	24,666.05
Dividends applied by policy-holders to pay running premiums,.....	38,320.28
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	1,878.57
Surrender values paid,.....	238,462.37
Surrender values applied to pay running premiums,.....	23,607.76
Surrender values applied to purchase paid-up insurance and annuities,.....	56,951.38
Total paid policy-holders,.....	\$1,647,011.77
Paid stockholders for interest or dividends,...	16,000.00
Commissions and bonuses to agents (less commission received on re insurances), new policies, \$145,668 81; renewal policies, \$79,985.77; on annuities, \$917.86,	226,572.44

Salaries and allowances for agencies, including managers, agents, and clerks,.....	70,544.55	
Salaries and all other compensation,.....	100,057.10	
Medical examiners' fees, \$39,623.20; inspection of risks, \$3,112.67,.....	42,735.87	
Taxes on premiums, \$16,857.00; on reserves, \$1,757.77; municipal licenses, \$2,979.57,.....	21,594.34	
Taxes on real estate,.....	42,808.19	
Insurance Department fees and agents' licenses, U. S. revenue taxes,.....	3,055.63	
	6,144.70	
Repairs and expenses (other than taxes) on real estate,.....	61,248.39	
Rent (including \$50,000.00 for Company's use of own buildings),.....	63,885.62	
Advertising, \$16,562.11; printing and stationery, \$7,907.74; postage, \$7,372.08,.....	31,841.93	
Legal expenses, \$13,220.03; for furniture, etc., \$696.53,.....	13,916.56	
Sundry agency and office expenses,.....	17,770.93	
Total disbursements,.....	2,365,188.01	
Balance,.....	\$14,731,080.72	

IV. LEDGER ASSETS.

Book value of real estate (Schedule A),.....	\$3,657,929.39	
Mortgage loans on real estate (Schedule B),.....	4,784,262.01	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	1,594,937.76	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	526,481.66	
Premium notes on policies in force, of which \$8,426.99 is for first year's premiums,.....	426,133.62	
Book value bonds, excluding interest, \$3,456,862.10; stocks, \$57,391.50 (Schedule D),.....	3,514,253.60	
Cash in Company's office, \$12,524.81; deposited in bank, \$214,557.87,.....	227,082.68	
Total net ledger assets as per balance above,.....	\$14,731,080.72	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$93,061.08	
Interest accrued on bonds and stocks,.....	2,887.50	
Interest accrued on collateral loans,.....	7,230.64	
Interest due and accrued on premium notes, loans, or liens,.....	14,947.74	
Interest due and accrued on other assets,.....	1,497.72	
Rents due and accrued on Company's property or lease,.....	8,789.33	
Total interest and rents,.....	128,414.01	

Market value of real estate over book value, as per Schedule A,	328,351.11
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....	204,502.08

	New Business.	Renewals.	
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$66,238.51	\$88,691.40	
Gross deferred premiums on policies outstanding December 31,..	6,744.00	88,160.00	
Totals,..	\$72,982.51	\$176,851.40	
Deduct cost of collection, 55 per cent. on "new"; 7½ per cent. on "renewals,".....	40,140.38	13,263.85	
Totals,.....	\$32,842.13	\$163,587.55	
Net amount of uncollected and deferred premiums,.....			196,429.68
Other items: Agents' balances, \$67,684.15; commuted commissions, \$147,500.62,.....			215,184.77
Gross assets,.....			\$15,803,962.37

ASSETS NOT ADMITTED.

Commuted commissions, \$147,500.62; agents' debit balances, \$67,684.15,....	215,184.77
Total admitted assets,.....	\$15,588,777.60

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest,.....	\$13,854,826.00	
Same for reversionary additions,.....	32,483.00	
Same for annuities (including those in reduction of premiums),.....	88,695.00	
Total,.....	\$13,976,004.00	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	14,803.00	
Net insurance reserve,.....		13,961,201.00
Matured endowments due and unpaid,.....	\$1,075.00	
Death losses in process of adjustment or adjusted and not due,.....	78,379.48	
Death losses which have been reported and no proofs received, less reserve,.....	33,089.00	
Death losses and other policy claims resisted by the Company not yet outlawed,.....	47,467.00	
Net policy claims,.....		\$160,810.48

Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	17,495.77
Premiums paid in advance,.....	24,083.62
Surrender values claimable on policies canceled whose reserves are not included above,.....	6,196.00
Commissions due to agents on premium notes when paid,.....	8,234.25
Liabilities on policy-holders' accounts,.....	\$14,177,221.12
Gross divisible surplus,.....	\$1,311,556.48
Capital stock paid up,.....	100,000.00
	\$1,411,556.48
Total,.....	\$15,588,777.60

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	22,728	\$49,642,722.00
Endowment policies,.....	2,222	5,277,439.00
All other policies,.....	518	2,196,747.81
Reversionary additions,.....	.....	49,536.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	3,908	\$8,272,359.00
Endowment policies,.....	533	1,276,784.00
All other policies,.....	83	260,122.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	83	\$224,762.00
Endowment policies,.....	6	7,000.00
All other policies,.....	2	11,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	\$27,650.00
Endowment policies,.....	800.00
All other policies,.....	54,727.08

Additions by Dividends during the year.

	Number.	Amount.
Reversionary additions,.....	.....	2,337.00
Total number and amount,.....	30,083	\$67,303,985.89
Deduct policies ceased to be in force,.....	3,649	9,314,466.65
Total policies in force at the end of the year,.	26,434	\$57,989,519.24

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	417	\$1,104,528.90
By maturity (end.),	47	164,963.00
By expiry (term), .....	.....	39,541.20
By surrender,	463	832,896.00
By lapse,	1,370	3,216,897.55
By change and decrease,	5	343,999.00
By not taken,	1,347	3,611,641.00
Total terminated,	3,649	\$9,314,466.65

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,	454	\$685,914.00
Number and amount of policies issued during the year,	52	118,599.00
Totals,	506	\$804,513.00
Deduct number and amount ceased to be in force,	58	126,303.00
Total number and amt. in force Dec. 31, 1899,	448	\$678,210.00
Number and amount of losses and claims on policies incurred during the year,	9	12,553.00
Totals,	9	\$12,553.00
Number and amount of losses and claims on policies paid during the year,	9	\$12,553.00
Premiums collected during the year, .....	.....	\$27,237.47

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,	\$1,351,571.89
Loading earned on premiums of insurance and annuity,	464,964.91
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$748,284.08
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	59,548.02
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),	719,150.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$35,089.00 was from policies upon which three years' premiums had not been paid,	461,767.00
Total credits,	\$3,686,189.86

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$575,274.79	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	104,056.58	\$679,331.37
Interest required to maintain reserve,.....		565,318.90
Death losses incurred, \$1,048,882.76; annuity payments incurred, \$13,065.61,.....	\$1,061,948.37	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....	490,959.00	570,989.37
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		377,172.66
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....	\$65,821.08	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	16,000.00	81,821.08
Surplus at end of said year,.....		1,411,556.48
Total debits,.....		\$3,686,189.86

Schedule A. Recapitulation of Real Estate owned by the Company.

Name of State.	Cost.	Market Value.	Appreciation.	Depreciation.
New Jersey,.....	\$6,846.83	\$21,111.22	\$14,264.39	.....
New York,.....	3,300,715.22	3,621,033.29	320,318.07	.....
Ohio,	200.00	600.00	400.00	.....
Pennsylvania, . . .	325,035.99	325,035.00	.....	.....
Illinois,.....	25,131.35	18,500.00	.....	\$6,631.35
Totals,.....	\$3,657,929.39	\$3,986,280.50	\$334,982.46	\$6,631.35

SUMMARY.

Total cost of all real estate,.....	\$3,657,929.39
Net increase by reason of appreciation; increase,.....	328,351.11
Market value,.....	3,986,280.50

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Iowa Central Railway Co., 5% bds.,	\$27,000.00	\$29,700 00	\$28,770.00
Iowa Cent. Rwy. Co., pref. stock,	38,500.00	18,800.00	
Cons. Stock, Co. of N. Y., 6%,....	4,000.00	4,000.00	
Dock Bond, City of N. Y., 7%,...	1,000.00	1,000.00	
Morris & Essex Railway Co., stk.,	3,100.00	5,500.00	
Chi. & Northw't'n Rwy. Co., stk.,	1,100.00	1,700.00	
Cedar Rapids & Mo. Riv. Rwy.			36,475.00
Co., 7% bonds, 1916,.....	3,000.00	3,700.00	
Cedar Rapids & Mo. Riv. Rwy.			
Co., 7% bonds, 1909,.....	1,000.00	1,100.00	
Winona & So. Western Rwy. Co.,			
6% bonds,.....	4,000.00	400.00	
N.Y., Lack. & Western Rwy. Co.,			
6% bonds,.....	3,000.00	4,000.00	
Continental Trust Co., stock,....	10,000.00	30,000.00	15,000.00
American Surety Co., stock,....	10,000.00	20,000.00	
Lehigh & Wilkesbarre Coal Co.,			
7% bonds,.....	11,000.00	10,800.00	
Lehigh & Wilkesbarre Coal Co.,			
5% bonds,.....	2,000.00	2,000.00	
East River National Bank, stock,	6,800.00	8,800.00	8,500.00
Bur., Cedar Rapids & Northern			
Railway Co., stock,.....	10,000.00	11,500.00	5,000.00
United States, 4% bonds, due 1907,	5,000.00	5,600.00	
First Nat. Bank of Red Bank, N.			
J., stock,.....	1,000.00	3,000.00	1,000.00
United States, 4% bonds, due 1907,	20,000.00	22,600.00	20,000.00
National Citizens Bank, stock,...	4,000.00	5,600.00	2,000.00
Columbia Bank, stock,.....	15,000.00	22,500.00	15,000.00
Union Trust Co., stock,.....	10,000.00	130,000.00	45,500.00
Tennessee Coal, Iron & R. R. Co.,			22,900.00
pref. stock,.....	40,000.00	56,000.00	
Mort. on land at Babylon, N. Y.,	15,000.00	15,000.00	25,000.00
Ann Arbor Rwy. Co., pref. stk.,	100,000 00	40,000.00	
Bank of Metropolis, stock,.....	7,500.00	30,000.00	25,000.00
American Express Co., stock,....	7,000.00	10,300.00	
Illinois Central R. R. Co., stock,.	30,000.00	33,300.00	24,792.76
Chi. & Northwestern Rwy. Co.,			100,000.00
pref. stock,.....	10,000.00	20,000.00	
Chi., Mil. & St. Paul Rwy. Co.,			
pref. stock,	20,000.00	34,400.00	
N.Y. Cent. & Hud. Riv. R.R. Co.,			
stock,	10,000.00	13,000.00	
Rensselaer & Saratoga R. R. Co.,			
stock,	30,000.00	57,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned
Consolidated Gas Co., stock,.....	10,000.00	19,000.00	60,000.00
Great Northern Rwy. Co., pref. stock,	10,000.00	17,200.00	
Manhattan Railway Co., stock,...	30,000.00	29,100.00	
Tennessee Coal, Iron & R. R. Co., stock,	10,000.00	8,300.00	60,000.00
Manhattan Rwy. Co., stock,.....	40,000.00	38,800.00	
Southern Pacific Co., stock,	40,000.00	14,800.00	
U. S. Leather Co., pref. stock, ..	10,000.00	7,200.00	60,000.00
Tex. & Pac. Rwy. Co., stock,....	10,000.00	1,500.00	
Chi., R. I. & Pac. Rwy. Co., stk.,	7,500.00	7,900.00	
Gt. Northern Rwy. Co., pref. stk.,	1,000.00	1,700.00	200,000 00
Wabash R. R. Co., 2d m. 5% bds.,	25,000.00	24,700.00	
American Steel & Wire Co., stk.,	30,000.00	14,100.00	
Atch., Top. & Santa Fe Rwy. Co., pref. stock,.....	30,000.00	18,300.00	200,000 00
Del., Lack. & W. R.R. Co., stock,	5,000.00	8,800.00	
Northern Pac. Rwy. Co., pref. stk.,	20,000.00	14,600.00	
Mo. Pac. Rwy. Co., stock,.....	60,000.00	24,000.00	100,000.00
St. L. So. Western Rwy. Co., pref. stock,.....	50,000.00	12,000.00	
Ga. & Ala. Rwy. Co., 1st m. cons. 5% bonds,.....	10,000.00	10,000.00	
B. & O. R. R. Co., pref. stock,...	10,000.00	7,700.00	100,000.00
N. Y. Cent. & Hud. Riv. R.R. Co., L. S. & Mich. So., 3½% bonds,...	20,000.00	19,200.00	
Pullman's Palace Car Co., stock,	20,000.00	36,600.00	
Union Pac. Rwy. Co., pref. stk.,	50,000.00	37,000.00	100,000.00
People's Gas Lt. & Coke Co., stk.,	20,000.00	20,800.00	
Cleve., Cin., Chi. & St. Louis Rwy Co., stock,.....	10,000.00	6,000.00	
National Lead Co., stock,.....	10,000.00	2,500.00	100,000.00
Chi., Gt. Western Rwy. Co., stk.,	10,000.00	1,200.00	
Norfolk & Western Rwy. Co., 4% bonds,.....	19,000.00	16,900.00	
B. & O. R. R. Co., pref. stock,...	10,000.00	7,700.00	100,000.00
United States Leather Co., stock,.	10,000.00	1,400 00	
Denver & Rio Grande R. R. Co., pref. stock,.....	10,000.00	7,000.00	
Phila. & Reading Rwy. Co., 1st pref. stock,.....	15,000.00	7,600.00	100,000.00
People's Gas Lt. & Coke Co., stk.,	10,000.00	10,400.00	
Norfolk & Western Rwy. Co., pref. stock,.....	70,000.00	47,600.00	
Southern Pacific Co., stock,.....	80,000.00	29,600.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
N. Y. Air Brake Co., stock,	10,000.00	13,000.00	100,000.00
Mo., Kan. & Tex. Rwy. Co., 1st m. 4% bonds,	2,000.00	1,700.00	
Brooklyn Union Gas Co., 5% bds.,	16,000.00	19,200.00	
Standard Gas Co., 5% bonds,	18,000.00	20,700.00	
Chi., R. I. & Pac. Rwy. Co., 4% bonds,	9,000.00	9,400.00	
Wheeling & Lake Erie R. R. Co., 5% bonds,	1,000.00	1,000.00	100,000.00
B. & O. R. R. Co., 4% bonds,	62,000.00	60,100.00	
Chi., R. I. & Pac. Rwy. Co., stk.,	20,000.00	21,200.00	
Federal Steel Co., pref. stock,	20,000.00	14,800.00	
Gt. Northern Rwy. Co., pref. stk.,	10,000.00	17,300.00	
Brooklyn Rap. Trans. Co., stock,	60,000.00	43,200.00	100,000.00
Colorado Fuel & Iron Co., stock, .	10,000.00	4,300.00	
Federal Steel Co., stock,	50,000.00	26,500.00	
Chi. & Eastern Ill. R. R. Co., stk.,	10,000.00	8,700.00	
Pac. Coast Rwy. Co., 2d pref. stk.,	10,000.00	6,100.00	
International Paper Co., pref. stk.,	10,000.00	6,700.00	100,000.00
U. S. Leather Co., pref. stock, . . .	10,000.00	7,200.00	
N. Y. Cent. & Hud. Riv. R. R. Co., stock,	10,000.00	13,000.00	
Mo., Kan. & Tex. Rwy. Co., 2d m. bonds,	4,000.00	2,600.00	
International Paper Co., pref. stk.,	10,000.00	6,700.00	
N. Y., Ont. & Western Rwy. Co., stock,	30,000.00	6,600.00	100,000.00
National Lead Co., stock,	10,000.00	2,500.00	
Norfolk & Western Rwy. Co., stk.,	20,000.00	4,600.00	
Mo. Pac. Rwy. Co., stock,	30,000.00	12,000.00	
Union Pacific R. R. Co. pref. stk.,	10,000.00	7,400.00	
St. L. & So. Western Rwy. Co., 1st m. bonds,	5,000.00	4,300.00	100,000.00
Wabash R. R. Co., 2d m. bonds, .	1,000.00	900.00	
Atch., Top. & Santa Fe Rwy. Co., adjustment 4% bonds,	25,000.00	19,700.00	
Consolidated Gas Co., stock,	20,000.00	38,200.00	
Pac. Mail Steamship Co., stock, .	30,000.00	13,200.00	
Tennessee Coal, Iron & R. R. Co., 6% bonds,	7,000.00	7,700.00	100,000.00
De Bardleben Coal & Iron Co., 6% bonds,	13,000.00	13,600.00	
Atch., Top. & Santa Fe Rwy. Co., pref. stock,	20,000.00	13,200.00	
Courier-Journal, 6% bonds,	10,000.00	10,000.00	
Mobile & Ohio R. R. Co., 4% bds.,	3,000.00	2,400.00	
Consolidated Gas Co., stock,	35,000.00	66,800.00	100,000.00
Denver & Rio Grande R. R. Co., pref. stock,	10,000.00	7,000.00	
No. Pac. Rwy. Co., pref. stock, . .	10,000.00	7,300.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
N. Y. Gas & Elec. Light, Heat & Power Co., 4% bonds,.....	11,000.00	9,900.00	100,000.00
Brooklyn Rapid Transit Co., stk.,	14,500.00	10,400.00	
United States Rubber Co., stk.,...	18,000.00	7,500.00	
Atch., Top. & Santa Fe R. R. Co., stock,	10,000.00	2,000.00	
Chi. & Gt. Western Rwy. Co., stk.,	10,000.00	1,200.00	
General Electric Co., stock,	2,500.00	3,000.00	
Delaware & Hudson Co., stock,..	31,000.00	36,500.00	
N. Y., Ont. & Western Rwy. Co., stock,	10,000.00	2,200.00	
Texas & Pac. Rwy. Co., stock,...	10,000.00	1,500.00	
Col. Midland Rwy. Co., 1st m.bds.,	5,000.00	3,500.00	
Union Pac. Rwy. Co., 4% bonds, .	6,000.00	6,100.00	200,000.00
Wisconsin Central Rwy. Co., 1st m. bonds,.....	19,000.00	17,200.00	
Third Ave. R. R. Co., stock,.....	10,000.00	13,000.00	
Chi., Mil. & St. P. Rwy. Co., stk.,	10,000.00	11,700.00	
International Paper Co., pref. stk.,	10,000.00	6,700.00	
United States Express Co., stock,.	1,000.00	500.00	
Rio Grande Western Rwy. Co., pref. stock,.....	10,000.00	8,000.00	
Iron Mt. Rwy. Co., ref. 4% bds.,...	15,000.00	12,000.00	
Manhattan Rwy. Co., stock,.....	50,000.00	48,500.00	
American Car & Foundry Co., pref. stock,.....	20,000.00	11,600.00	
Colonial Trust Co., stock,.....	3,000.00	12,000.00	100,000.00
Consolidated Gas Co., stock,.....	10,000.00	19,100.00	
Mercantile Trust Co., stock,.....	4,000.00	36,000.00	
Laclede Gas Co., stock,.....	5,000.00	4,000.00	
Met. St. Rwy. Co., stock,	40,000.00	70,400.00	
American Steel & Wire Co., stk.,.	10,000.00	4,700.00	
Southern Rwy. Co., stock,.....	10,000.00	1,200.00	
Detroit City Gas Co., 5% bonds,...	9,000.00	8,500.00	
Iron Mt. Rwy. Co., gen. m. 5% bds.,	6,000.00	6,600.00	
National Lead Co., stock,.....	5,000.00	1,200.00	
Erie R. R. Co., 4% bonds,.....	4,000.00	2,800.00	100,000.00
Tenn. Coal, Iron & R.R. Co., stk.,	10,000.00	8,300.00	
Atch., Top. & Santa Fe R. R. Co., 4% bonds,.....	2,500.00	2,400.00	
Buff., Roch. & Pitts. Rwy. Co., 1st m. 6% bonds,.....	1,000.00	1,200.00	
Mo., Kan. & Tex. R. R. Co., pref. stock,.....	10,000.00	3,200.00	
Nash., Chat. & St. L. Rwy. Co., 7% bonds,.....	1,000.00	1,200.00	
Iowa Central Rwy., 5% bonds,....	1,000.00	1,100.00	
Southern Rwy. Co., 5% bonds,....	2,000.00	2,100.00	
Chi. & Western Ind. R.R., 6% bds.,	5,000.00	5,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Long Island R.R. Co., uni. 4% bds.,	25,000.00	23 200.00	
Cleve., Loraine & Wheeling Rwy.			
Co., pref. stock,.....	20,000.00	9,000.00	
U. S. Rubber Co., pref. stock,...	5,000.00	5,100.00	
Chi., Ind'apolis & Louisville Rwy.			
Co., 5% bonds,.....	5,000.00	5,000.00	
Chi., Mil. & St. Paul Rwy. Co.,...	10,000.00	11,700.00	
Atch., Top. & Santa Fe Rwy. Co.,			
pref. stock,.....	10,000.00	6,100.00	
Cleve., Cin., Chi. & St. L. Rwy.			
Co., stock,.....	45,000.00	27,000.00	
Manhattan Rwy. Co., stock,.....	10,000.00	9,700.00	
Totals,.....	\$2,415,000.00	\$2,223,900.00	\$1,594,937.76

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES, STATE, AND MUNICIPAL BONDS —			
United States, reg., 4%, 1907,...	\$118,098.70	\$115,000.00	\$132,250.00
U. S. of Mexico, con. ext., 5%,..	97,970.00	97,000.00	97,970.00
Mississippi State, 4%, 1919,.....	10,000.00	10,000.00	10,000.00
Virginia } fund. debt, 3%, 1991, }	4,335.37 }	30,000.00	25,275.00
} deferred, 3%, 1991,.. }		13,300.00	931.00
Town of Danville, Va., 5%, 1920,	10,250.00	10,000.00	10,250.00
New Rochelle, N. Y., sewer and			
drainage, 5%,.....	22,000.00	22,000.00	22,000.00
Bergen Co., N. J., School Dist.			
No. 61, 5%,.....	48,762.50	47,000.00	48,762.50
RAILROAD BONDS —			
Ann Arbor, 1st m., 4%, 1995,...	89,478.33	100,000.00	90,000.00
Atch., Topeka & Santa Fe, gen.			
m., 4%, 1995,.....	40,447.23	50,000.00	49,500.00
Alb'y & Susq., 1st con., 6%, 1906,	59,000.00	50,000.00	58,000.00
Bur., C. R. & Nor., 5%, 1906,...	50,718.89	50,000.00	53,125.00
Bur., C. R. & Nor., con. 1st m.			
(I. M. & D. Div.), 5%, 1934,...	101,500.00	100,000.00	116,000.00
Baltimore & Ohio (South'n Div.),			
1st m., 3½%, 1925,.....	54,043.50	62,000.00	55,800.00
Cent. Park, North & East River,			
7%, 1902,.....	115,325.00	100,000.00	107,000.00
Cent. of N. J., gen., 5%, 1987,..	27,628.48	25,000.00	30,187.50
Chic., R. I. & Pacific, 4%, 1988,.	150,776.46	150,000.00	159,000.00
Chic. & Indiana Coal, 1st m.,			
5%, 1936,.....	101,500.00	100,000.00	107,000.00
Dakota & Great Southern, 1st			
m., 5%, 1916,.....	100,000.00	100,000.00	116,000.00

	Book Value.	Par Value.	Market Value.
Denver & Rio Grande, 1st con. m., 4%, 1936,.....	78,000.00	100,000.00	98,500.00
Duluth & Iron Range, 1st m., 5%, 1937,.....	200,791.67	200,000.00	217,500.00
Elizabethtown, Lex'ton & Big Sandy, 1st m., 5%, 1902,.....	49,929.87	50,000.00	51,000.00
Houston, East & West Texas, 1st m., 5%, 1933,.....	90,000.00	100,000.00	102,500.00
Kansas City Cable, con. m., 5%, 1901,.....	100,125.00	100,000.00	100,000.00
Kanawha & Michigan, 4%, 1990, Knox & Lincoln, 5%, 1921,.....	77,011.11 53,250.00	100,000.00 50,000.00	82,500.00 52,000.00
Lehigh & Wilkesbarre assented, 7%, 1900,.....	107,426.02	100,000.00	100,000.00
Little Falls & Dolgeville, 1st m., 6%, 1921,.....	46,500.00	75,000.00	46,500.00
Little Falls & Dolgeville, 2d m., 6%, 1924,.....	7,500.00	75,000.00	7,500.00
Louisv., Henderson & St. Louis, 1st m., 5%, 1946,.....	11,655.50	7,500.00	7,500.00
Minneap. & St. Louis, 1st con. m., 5%, 1934,.....	50,786.11	50,000.00	55,625.00
Mo. Pac., 1st con. m., 6%, 1920, Monong. River, 1st m., 5%, 1919,	111,250.00 50,770.84	100,000.00 50,000.00	114,000.00 52,250.00
Morgans Louis. & Texas R. R. & S. S., 1st m., 7%, 1918,.....	60,266.94	50,000.00	67,000.00
Morgans Louis. & Texas R. R. & S. S., 1st m., 6%, 1920,.....	10,538.34	10,000.00	12,350.00
N. Y., Susq. & West'n, 1st ref., 5%, 1939,.....	101,138.89	100,000.00	111,000.00
N. Y., Susq. & West'n, 2d m., 4½%, 1937,.....	92,625.00	95,000.00	94,050.00
N. Y., L. E. & West'n, 1st con. funded, 7%, 1920,.....	67,013.89	50,000.00	71,500.00
N. Y., L. E. & Western Docks & Imp., 1st m., 6%, 1913,.....	52,500.00	50,000.00	59,000.00
Toledo & Ohio Central, gen. m., 5%, 1935,.....	96,500.00	100,000.00	82,500.00
Toledo Traction, con. 1st m., 5%, 1909,.....	98,000.00	100,000.00	103,000.00
Union Pac. 1st m. and land gr't, 4%, 1947,.....	93,854.28	100,000.00	104,250.00

MISCELLANEOUS —

Bank of Commerce,.....	4,460.00	5,000.00	12,500.00
Balt. & Ohio R. R. Co., pref....	3,956.50	6,250.00	4,742.18
Clev., Cin., Chic. & St. L., pref.,	48,975.00	50,000.00	51,500.00
Equitable Gas Co., N. Y., 1st m., 5%, 1932,.....	211,250.00	200,000.00	236,000.00

	Book Value.	Par Value.	Market Value.
Galveston Wharf Co., Galveston, Tex., 5%, 1940,.....	50,000.00	50,000.00	50,000.00
Massillon & Cleveland Coal Co., 1st m., 5%, 1924,.....	97,500.00	100,000.00	92,000.00
N. J. St'mb't, con. m., 5%, 1921,	47,562.50	50,000.00	47,562.50
Reading & Phil. & Read'g Coal & Iron Co., gen. m., 4%, 1997,	88,447.22	100,000.00	86,500.00
West. Union coll. trust, 5%, 1938,	52,834.46	50,000.00	56,875.00
Totals,.....	\$3,514,253.60	\$3,655,050.00	\$3,718,755.68

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY,

SPRINGFIELD, MASS.

Commenced Business, August, 1851.

JOHN A. HALL, *President*.HENRY M. PHILLIPS, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets December 31, 1898,..... \$20,509,580.88

II. INCOME DURING YEAR.

First year's premiums, less \$13,-	
488.95 for first year's re-insurance,	\$616,020.21
Renewal premiums, less \$63,-	
816.63, for renewal re-insurance,	3,178,271.55
Dividends applied by policy-hold-	
ers to pay running premiums,	
renewals,	471,978.98
Dividends applied by policy-hold-	
ers to purchase paid-up additions,	58,994.26
Surrender values applied to pur-	
chase paid-up insurance,.....	3,383.45
Total premium income,.....	\$4,328,648.45
Rents from Company's property,	
including \$6,000.00 for Com-	
pany's use of own buildings,...	\$23,461.86
Interest on loans on mortgages of	
real estate,	420,907.40
Interest on collateral loans, includ-	
ing premium notes, loans, or	
liens, and loans on Company's	
policies,	172,672.39
Interest on bonds and dividends	
on stocks,.....	355,757.93
Interest on other debts due the	
Company and on deposits in	
banks,.....	7,828.69
Discount on claims paid in advance,	561.27
Total rents and interest,.....	981,189.54
Total income during the year,.....	5,309,837.99
Total,.....	\$25,819,418.87

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,482,828.92;	
additions, \$8,231.00,.....	\$1,491,059.92
Matured endowments, \$183,465.00;	
additions, \$4,674.00,.....	188,139.00
Installment death claims,.....	15,577.50
Total,.....	\$1,694,776.42
Deduct amount received from other companies for claims on policies of this Company re-in- sured,.....	48,000.00
Total net amount actually paid for losses and matured endowments,.....	\$1,646,776.42
Dividends used in payment of premium notes, ..	64,091.53
Premium notes, voided by lapse, less \$8,384.31 restored by revival and used in purchase of surrendered policies,.....	43,136.15
Dividends paid policy-holders, less \$10,174.06; received for dividends on re-insurances,.....	12,435.25
Dividends applied by policy-holders to pay run- ning premiums, including interest on loan notes,.....	473,771.66
Dividends applied by policy-holders to purchase paid-up additions,.....	58,994.26
Surrender values paid, less \$1,914.59 received on surrendered re-insurances,	302,488.18
Surrender values applied to purchase paid-up insurance, including interest,.....	4,637.58
Total paid policy-holders,.....	\$2,606,331.03
Commissions to agents (less commissions re- ceived on re-insurances), new policies, \$300,- 627.78; renewal policies, \$235,240.41,.....	535,868.19
Salaries and allowances and traveling expenses, for agencies, including managers, agents, and clerks,.....	79,028.57
Salaries and all other compensation: officers, \$58,199.76; home office employees, \$66,564.79,	124,764.55
Medical examiners' fees,.....	38,470.00
Taxes on new premiums and renewal premiums, \$37,087.75; on reserves, \$25,929.87; municipal and state licenses, \$1,209.40,.....	64,227.02
Taxes on real estate,.....	6,583.52
Insurance Department fees and agents' licenses,	10,086.27
Repairs and expenses (other than taxes) on real estate,	8,200.04
Rent (including \$6,000.00 for Company's use of own buildings), less \$348.00 received under sub-lease,.....	29,587.36

Advertising, \$15,268.13; printing and stationery, \$24,214.19; postage, and war revenue tax, \$27,926.59,.....	67,508.91	
Legal expenses, \$9,673.19; for furniture, etc., \$7,563.93,.....	17,237.12	
All other items, profit and loss, including \$15,- 227.97 premiums on securities purchased,.....	71,749.91	
Total disbursements,.....		\$3,659,642.49
Balance,.....		\$22,159,776.38

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unin- cumbered,.....	\$508,692.00	
Mortgage loans on real estate (Schedule B), first liens,	9,281,066.23	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.	9,000.00	
Loans made to policy-holders on this Com- pany's policies assigned as collateral,.....	2,086,027.07	
Premium notes on policies in force, less \$6,- 547.24 given for re-insurance,	720,109.43	
Book value bonds, excluding interest, \$8,113,- 464.71, stocks, \$546,407.11 (Schedule D),.....	8,659,871.82	
Cash in Company's office, \$3,768.00; deposited in bank, \$891,241.83,	895,009.83	
Total net ledger assets, as per balance above,... ..		\$22,159,776.38

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$147,340.19	
Interest due and accrued on bonds and stocks,..	124,817.62	
Interest due and accrued on collateral and pol- icy loans,.....	27,936.20	
Interest due and accrued on premium notes, loans, or liens,.....	21,603.28	
Rents due and accrued on Company's property or lease,.....	2,936.45	
Total interest and rents,.....		\$324,633.74
Market value (not including interest in Item II) of bonds and stocks over book value, as per Schedule D,.....		731,114.34

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies out- standing December 31,.....	\$87,773.41	\$153,119.12
Gross deferred premiums on poli- cies outstanding December 31,	69,449.33	445,174.03
Totals,.....	\$157,222.74	\$598,293.15

	New Business.	Renewals.
Deduct cost of collection, 50% on "new"; 6% on "renewals,"	78,611.37	35,897.59
Totals,	\$78,611.37	\$562,395.56
Net amount of uncollected and deferred premiums,		641,006.93
Gross assets,		\$23,856,531.39

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest,	\$21,384,718.00	
Same for reversionary additions,	314,471.00	
Total,	\$21,699,189.00	
Deduct net value of risks of this Company reinsured in other sol- vent companies,	\$288,661.00	
Less premiums deferred and in course of collection,	17,813.00	270,848.00
Net re-insurance reserve, ..		\$21,428,341.00
Present value of amounts not yet due on matured installment policies (face, \$175,868.25),		175,868.25
Death losses and matured endowments in pro- cess of adjustment,	\$76,811.00	
Net policy claims,		\$76,811.00
Unpaid dividends or other profits due and to become due to policy-holders, including those contingent on payment of outstanding and deferred premiums,		144,778.26
Premiums paid in advance,		9,316.03
Liabilities on policy-holders' accounts, ..		\$21,835,114.54
Gross divisible surplus,		2,021,416.85
Total,		\$23,856,531.39

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	41,572	\$101,313.264
Endowment policies,	4,870	10,565,881
All other policies,	1,326	3,240,511
Reversionary additions,		558,827

New Policies issued during the year.

	Number.	Amount.
Whole life policies,	7,553	\$16,200,250
Endowment policies,	949	1,791,450
All other policies,	622	1,560,850

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	69	\$164,472
Endowment policies,	2	1,286
All other policies,.....	3.	6,000

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	.....	\$80,620
Endowment policies.....	.....	14,832
All other policies,.....	.....	13,000
Reversionary additions,.....	.....	129,490
Total number and amount,.....	56,966	\$135,640,733
Deduct policies ceased to be in force,.....	5,236	11,660,295
Total policies in force at the end of the year,	51,730	\$123,980,438

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	538	\$1,522,011
By maturity (end.),.....	76	183,621
By expiry (term),... ..	10	26,500
By surrender,.....	1,194	2,151,960
By lapse,.....	2,187	4,075,920
By change and decrease,.....	.....	958,683
By not taken,.....	1,231	2,741,600
Total terminated,	5,236	\$11,660,295

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	1,335	\$2,682,689.00
Number and amount of policies issued during the year,	234	427,000.00
Totals,	1,569	\$3,109,689.00
Deduct number and amount ceased to be in force,	117	176,550.00
Total number and amount in force Dec. 31, 1899,	1,452	\$2,933,139.00
Number and amount of losses and claims on policies incurred during the year,.....	13	\$19,906.00
Number and amount of losses and claims on policies paid during the year,.....	13	\$19,906.00
Premiums collected during the year,....	...	\$75,394.58

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....	\$1,990,582.33
Loading earned on premiums of insurance,.....	1,083,896.57

Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$1,020,426.15	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	2,834.10	1,017,592.05
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		1,343,800.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$91,097.00 was from policies upon which two years' premiums had not been paid,.....		617,465 00
Total credits,.....		\$6,053,335.95

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$925,642.22	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	83,566.64	\$1,009,208.86
Interest required to maintain reserve,.....		840,700.00
Death losses incurred,.....	\$1,522,011.00	
Less re-insurance reserves and compromises on losses,.....	476,089 00	1,045,922.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$21,861.00 was for policies upon which two years' premiums had not been paid,.....		500,232.85
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....		635,855 39
Surplus at end of said year,.....		2,021,416.85
Total debits,.....		\$6,053,335.95

Schedule A. Recapitulation of Real Estate owned by the Company.

	Book Value.
In Arkansas,.....	\$15,000.00
Colorado,	21,704.40
District of Columbia,.....	16,331.68
Indiana,.....	15,028.46
Illinois,	26,298.00

Kansas,.....	128,531.59
Massachusetts,.....	167,286.36
Missouri,.....	5,250.50
Nebraska,.....	17,693.68
New York,.....	56,000.00
Ohio,.....	13,141.64
Texas,.....	26,425.69
Total,.....	\$508,692.00
Market value,.....	508,692.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Wason Mfg. Co. stock, Spfd., Mass.,	\$12,500.00	\$12,500.00	\$9,000.00
Agawam Nat. Bk stock, Spfd., Mass.,	8,000.00	4,000.00	
Totals,.....	\$20,500.00	\$16,500.00	\$9,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. Gov., 4%, 1925,.....	100,000.00	100,000.00	134,000.00
STATE, COUNTY, AND MUNICIPAL BONDS —			
Massachusetts state, 3%, 1918,..	100,000.00	100,000.00	100,000.00
Alabama "Class A," 5%, 1906,..	24,000.00	24,000.00	25,920.00
Tennessee "Settlement," 3%, 1913,.....	75,866.25	100,000.00	92,500.00
Henry Co., Ohio, 5%, 1904,.....	30,000.00	30,000.00	31,050.00
Jay Co., Ind., 5%, 1900 to 1907,	70,000.00	70,000.00	72,275.00
Lancaster Co., Neb., 5½%, 1903,	69,970.00	70,000.00	70,000.00
Leavenworth Co., Kan., fund- ing, 5%, 1915,.....	29,400.00	30,000.00	31,650.00
Wayne Co., Mich., 4%, 1910,..	250,000.00	250,000.00	257,500.00
Burlingame, Kan., 7%, 1902,..	1,000.00	1,000.00	1,000.00
Columbus, Ohio, 5%, 1906,.....	49,000.00	49,000.00	53,165.00
Fairhaven, Wash., 6%, 1911, 1912,.....	50,000.00	50,000.00	50,000.00
Leavenworth, Kan., refunding, 6%,.....	3,572.63	3,572.63	3,572.63
Lexington, Ky., 5%, 1918,.....	49,250.00	50,000.00	54,750.00
Moorhead, Minn., 7%, 1902,.....	5,000.00	5,000.00	5,250.00
Nashville, Tenn., 4½%, 1923,....	100,000.00	100,000.00	110,000.00
Norfolk, Va., 5%, 1924,.....	100,000.00	100,000.00	112,500.00
Paris, Tex., 5%, 1929,.....	50,000.00	50,000.00	51,750.00
Seattle, Wash., 5%, 1911,.....	98,500.00	100,000.00	104,500.00
Toledo, Ohio, "Park," 4%, 1942,	1,000.00	1,000.00	1,050.00
Toledo, Ohio, "Bridge," 4%, 1925,.....	75,000.00	75,000.00	78,750.00
Douglas township, Ill., 6%, 1903,	19,000.00	19,000.00	19,000.00

	Book Value.	Par Value.	Market Value.
Kewanee township, Ill., 5½%, ..	12,500.00	12,500.00	12,750.00
Oswego township, Kan., 6%, 1905,.....	22,325.00	23,500.00	23,500.00
Chippewa Falls, Wis., Water Works Co., 6%, 1915, 1917,...	34,868.15	37,000.00	41,070.00
Crookston, Minn., Water Wks., Power & Lt. Co., 7%, 1916,...	45,000.00	45,000.00	49,500.00
Hornellsville, New York, Water Co., 6%, 1902,.....	24,375.00	25,000.00	25,750.00
Leavenw'th city & Ft. Leaven- w'th, Kan. Water Co., 6%, 1912,	50,000.00	50,000.00	52,250.00
Thompsonville, Conn., Water Co., 5%, 1910,.....	25,000.00	25,000.00	26,000.00
Wallingford, Conn., Gas Light Co., 6%, 1903,....	19,500.00	20,000.00	20,000.00
Springfield, Mass., Masonic Hall, 4%, 1923,.....	70,000.00	70,000.00	70,000.00
Freeman Manufacturing Co., Adams, Mass., 5%, 1901,.....	30,000.00	30,000.00	30,000.00
Kansas City, Mo., warrants, 10%,	1,585.53	1,585.53	1,585.53

RAILROAD BONDS—

Atch., Top. & Santa Fe., gen. m., 4%, 1995,.....	276,266.25	300,000.00	295,500.00
Balt. & O., prior lien, 3½% 1925,	233,543.75	250,000.00	233,750.00
Balt. & Ohio, 1st m., 4%, 1948, ..	248,575.00	250,000.00	245,000.00
Boston & Lowell, 4%, 1913,.....	40,000.00	40,000.00	42,800.00
Boston & Lowell, 4%, 1916,.....	160,000.00	160,000.00	174,000.00
Boston & Maine, 4%, 1942,.....	50,000.00	50,000.00	58,000.00
Boston & Maine, 4%, 1907,.....	80,000.00	80,000.00	82,400.00
Buffalo, Rochester & Pittsburg, 6%, 1922,.....	14,220.00	12,000.00	15,180.00
Cedar Rapids, Iowa Falls & Northwest, 5%, 1921,.....	50,000.00	50,000.00	52,500.00
Central of Georgia, Macon & Northern, 5%, 1946,.....	45,997.77	50,000.00	46,250.00
Cen. of Ga., 1st m., 5%, 1945,....	112,000.00	100,000.00	116,000.00
Chi., Bur. & Quincy, deb., 5%, 1913,.....	40,000.00	40,000.00	43,200.00
Chi., Bur. & Quincy, Iowa div., 4%, 1919,.....	98,566.83	100,000.00	100,500.00
Chi., Bur. & Quincy, Nebraska extension, 4%, 1927,.....	196,792.47	200,000.00	216,500.00
Chi., Mil. & St. Paul, gen. m., 4%, 1989, ..	100,000.00	100,000.00	108,500.00
Chi. & Northwestern, sinking fund, 5%, 1933,.....	100,000.00	100,000.00	118,250.00
Chi., Rock Island & Pacific, gen. m., 4%, 1988,.....	300,000.00	300,000.00	312,000.00

	Book Value.	Par Value.	Market Value.
East Tenn., Va. & Ga., 5%, 1956,	100,000.00	100,000.00	113,000.00
Georgia Pacific, 6%, 1922,.....	115,000.00	100,000.00	120,000.00
Iowa Central, 5%, 1938,.....	198,350.43	200,000.00	219,000.00
Louisville & Nashville, Pensa- cola div., 6%, 1920,.....	10,000.00	10,000.00	10,800.00
Louis. & Nash., Nash., Flor- ence & Sheffield, 5%, 1937,....	100,000.00	100,000.00	107,500.00
Mahoning Coal, 5%, 1934,.....	45,097.24	50,000.00	60,000.00
Maine Central, 4½, 1917,.....	49,875.00	50,000.00	52,500.00
Maine Central, 4%, 1912,.....	115,000.00	115,000.00	120,750.00
Mobile & O., 1st m., 6%, 1927,..	59,000.00	50,000.00	62,000.00
Nash., Chatta. & St. Louis, Tracy City div., 6%, 1917,....	50,000.00	50,000.00	55,750.00
N. Y. Central & Hudson River, 3½%, 1998,.....	178,000.00	200,000.00	190,000.00
N. Y., Chi. & St. Louis, 1st m., 4%, 1937,.....	128,991.67	129,000.00	133,192.50
N. Y., N. H. & H., 4%, 1947,...	100,000.00	100,000.00	116,500.00
No. Pac., prior lien, 4%, 1997,..	189,324.22	200,000.00	205,500.00
Norwich & Worcester, 4%, 1927,	100,000.00	100,000.00	112,500.00
Old Colony, 4%, 1925,.....	300,000.00	300,000.00	339,000.00
Pacific of Missouri, 4%, 1938,...	200,000.00	200,000.00	206,000.00
Pitts., Cin., Chi. & St. Louis, 4½%, 1940-42,.....	220,000.00	200,000.00	225,000.00
Pitts., Painesville & Fairport, 5%, 1916,.....	47,562.50	50,000.00	50,000.00
Portland & Rumford Falls, 4%, 1926,	100,000.00	100,000.00	108,000.00
Springfield Street Ry., Spring- field, Mass., 4½%, 1910,.....	400,000.00	400,000.00	400,000.00
Ter. R. R. Asso. of St. Louis, 4½%, 1939,.....	100,000.00	100,000.00	113,000.00
Texas & Pacific, 5%, 2000,.....	232,189.00	240,000.00	265,200.00
Union Pacific, 4%, 1947,.....	288,531.94	300,000.00	307,500.00
Verdigris Valley, Independ- ence & Western, 5%, 1926,....	40,000.00	40,000.00	36,000.00
Virginia Midland, 5%, 1936,....	85,350.00	100,000.00	108,500.00
Wabash, 1st m., 5%, 1939,.....	100,000.00	100,000.00	113,500.00
Wabash, Des Moines div., 4%, 1939,.....	97,000.00	100,000.00	90,500.00
Wabash, Detroit & Chicago extension, 5%, 1941,.....	183,938.08	200,000.00	215,000.00
Washington, Ohio & Western, 4%, 1924,.....	44,830.00	55,000.00	48,537.50
West End Street Ry., Boston, Mass., 4%, 1917,.....	120,000.00	120,000.00	127,200.00
West'n No. Carolina, 6%, 1914,.	100,000.00	100,000.00	114,500.00
Wis. Cen. Co., 4%, 1949,.....	46,750.00	50,000.00	45,000.00
Woons'ket & Pascoag, 5%, 1910,	37,000.00	37,000.00	38,110.00

	Book Value.	Par Value.	Market Value.
RAILROAD STOCKS —			
Boston & Albany,	68,180.16	56,800.00	139,728.00
N. Y., Chi. & St. L., 1st pref.,	78,320.00	110,000.00	88,550.00
N. Y., N. H. & H.,	173,134.25	100,000.00	214,000.00
Pennsylvania,	113,218.75	100,000.00	133,375.00
Wisconsin Central, pref.,	8,100.00	15,000.00	7,425.00
Wisconsin Central, common, ..	2,400.00	15,000.00	2,850.00
BANK STOCKS —			
First Nat. Bank, Chelsea, Mass.,	31,980.00	24,600.00	24,600.00
Hampden Loan & Trust Co. of Springfield, Mass.,	10,000.00	10,000.00	12,000.00
Union Nat. Bank, Chicago, Ill.,	12,000.00	10,000.00	13,000.00
MISCELLANEOUS —			
Leadville, Col., Power, Water & Mining Co.,	22,229.00	25,000.00	25,000.00
Silverton, Col., Wat. Supply Co.,	26,844.95	28,000.00	28,000.00
Totals,	\$8,659,871.82	\$8,739,558.16	\$9,390,986.16

METROPOLITAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, January, 1867.

JOHN R. HEGEMAN, *President*.GEORGE B. WOODWARD, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,.....	\$2,000,000.00
Amount of net ledger assets, December 31, 1898,.....	\$42,038,527.51

II. INCOME DURING YEAR.

First year's premiums, less \$7,- 778.35 for first year's re-insur- ance,.....	\$4,149,170.15
Renewal premiums, less \$3,788.70 for renewal re-insurance,.....	22,437,147.00
Consideration for annuities (other than matured installment poli- cies),.....	5,334.32
Total premium income,.....	\$26,591,651.47
Rents from Company's property, including \$172,572.00 for Com- pany's use of own buildings,...	\$454,994.89
Interest on loans on mortgages of real estate,....	790,637.08
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	73,657.54
Interest on bonds and dividends on stocks,.....	697,586.91
Interest on other debts due the Company and on deposits in bank,.....	17,543.80
Total rents and interest,	\$2,034,420.22
Profit on sale or maturity of securities,	171,653.89
From other sources, viz.: sundry profit and loss,	988.87
Total income during the year,.....	28,798,714.45
Total,.....	\$70,837,241.96

III. DISBURSEMENTS DURING YEAR.

Total net amount actually paid for losses and matured endowments,.....	\$8,575,134.39	
Paid to annuitants,.....	2,865.00	
Dividends paid policy-holders,.....	693,683.55	
Surrender values paid,.....	426,739.61	
Total paid policy-holders,.....	\$9,698,422.55	
Paid stockholders for interest or dividends,	140,000.00	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$1,196,029.77 ; renewal policies, \$3,185,375.11 ; on annuities, \$103.89,	4,381,508.77	
Commuting renewal commissions,.....	1,069,422.21	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	2,972,332.73	
Salaries and all other compensation : officers and home office employees,	1,113,544.65	
Medical examiners' fees, \$274,196.27 ; inspection of risks, \$275,384.95,.....	549,581.22	
Taxes on new premiums and renewal premiums, \$204,405.81 ; on reserves, \$7,348.30 ; municipal licenses, \$4,446.30 ; internal revenue, \$101,558.89,	317,759.30	
Taxes on real estate, \$96,855.92, on other investments, \$141.04,.....	96,996.96	
Insurance Department fees and agents' licenses,	29,783.72	
Repairs and expenses (other than taxes) on real estate,.....	119,996.70	
Rent (including \$172,572.00 for Company's use of own buildings),.....	326,912.74	
Advertising, \$16,230.85 ; printing and stationery, \$344,323.75 ; postage, \$97,123.84,	457,678.44	
Legal expenses, \$61,214.24, for furniture, etc., \$61,970.40,.....	123,184.64	
Losses on sales of real estate,.....	2,336.14	
All other items, viz. : agents' surety bonds,....	15,731.48	
Traveling expenses, \$124,827.74 ; directors' and committees, \$2,288.00,.....	127,115.74	
Branch office expenses, \$202,834.07 ; fire insurance, \$417.02 ; general home office expenses, \$90,462.69,.....	293,713.78	
Total disbursements,.....	21,836,021.77	
Balance,.....	\$49,001,220.19	

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,	\$9,986,737.59
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Mortgage loans on real estate (Schedule B), first liens,	16,852,325.00	
Loans made to policy-holders on this Company's policies assigned as collateral,	122,905.66	
Premium notes on policies in force,	637,335.63	
Book value bonds, excluding interest, \$17,-210,270.04; stocks, \$2,137,804.70 (Schedule D),	19,348,074.74	
Cash in Company's office, \$256,196.16; deposited in bank, \$1,787,239.15,	2,043,435.31	
Agents' debit balances,	10,406.26	
Total net ledger assets as per balance above,		\$49,001,220.19

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$277,347.49	
Interest due and accrued on bonds and stocks,	179,876.53	
Interest due and accrued on premium notes, loans, or liens,	532.89	
Interest due and accrued on other assets,	5,090.00	
Rents due and accrued on Company's property or lease,	38,640.87	
Total interest and rents,		\$501,487.78
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,		553,793.03

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,	\$231,529.88	\$115,823.98
Gross deferred premiums on policies outstanding December 31,	548,296.82	559,160.77
Totals,	\$779,826.70	\$674,984.75
Deduct cost of collection, 48 per cent. on "new"; 9 per cent., on "renewals,"	374,316.82	60,748.63
Totals,	\$405,509.88	\$614,236.12
Net amount of uncollected and deferred premiums,		1,019,746.00
Gross assets,		\$51,081,247.00

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds,	\$10,406.26	
Premium notes or loans and net premiums in excess of reserve on policies,	308,743.19	
Total,		\$319,149.45
Total admitted assets,		\$50,762,097.55

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,	\$40,834,353.00	
Same for annuities (including those in reduction of premiums),	32,773.00	
Total,	\$40,867,126.00	
Deduct net value of risks of this Company re-insured in other solvent companies,	10,729.00	
Net re-insurance reserve,		\$40,856,397.00
Death losses in process of adjustment or adjusted and not due,	\$38,261.04	
Death losses which have been reported and no proofs received,	43,071.00	
Death losses and other policy claims resisted by the Company not yet outlawed,	70,876.25	
Net policy claims,		152,208.29
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,		4,052.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,		149,112.18
Premiums paid in advance,		168,995.96
Any other liability of the Company, viz.:		
Special reserve,		1,736,569.00
Agents' deposits,		43,794.44
Liabilities on policy-holders accounts,		\$43,111,128.87
Gross divisible surplus,	\$5,650,968.68	
Capital stock paid up,	2,000,000.00	7,650,968.68
Total,		\$50,762,097.55

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	61,255	\$54,866,272.00
Endowment policies,	20,847	17,395,964.00
All other policies,	409	2,518,341.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,	50,051	\$41,303,506.00
Endowment policies,	26,769	19,881,026.00
All other policies,	198	1,949,140.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	1,947	\$1,927,255.00
Endowment policies,.....	568	525,385.00
All other policies,.....	16	50,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	....	\$1,672.00
Endowment policies,.....	....	12,305.00
Total number and amount,.....	162,060	\$140,431,366.00
Deduct policies ceased to be in force,.....	37,112	28,529,532.00
Total policies in force at the end of the year,	124,948	\$111,901,834.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	895	\$768,144.00
By surrender,.....	1,416	1,784,772.00
By lapse,.....	26,619	19,328,021.00
By change and decrease,.....	852	1,040,907.00
By not taken,.....	7,330	5,607,688.00
Total terminated,.....	37,112	\$28,529,532.00

INDUSTRIAL POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	2,997,647	\$381,875,262.00
Endowment policies,.....	1,223,519	206,631,160.00
All other policies,.....	96,108	2,920,850.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	86,835	\$12,697,734.00
Endowment policies,.....	1,341,714	232,545,871.00
All other policies,.....	23,451	760,188.00

Old Policies increased during the year.

	Number.	Amount.
Whole life policies,.....	.....	\$7,392,827.00
Total number and amount,.....	5,769,274	\$844,823,892.00
Deduct policies ceased to be in force,.....	913,518	156,194,717.00
Total policies in force at the end of the year,	4,855,756	\$688,629,175.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	76,359	\$7,809,349.00
By expiry (term),.....	39	18,343.00
By surrender,.....	55,359	8,953,539.00
By lapse,.....	781,332	139,398,923.00
By change,	429	14,563.00
Total terminated,.....	913,518	\$156,194,717.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	3,344	\$2,696,632.00
Number and amount of policies issued during the year,.....	2,628	1,933,491.00
Totals,	5,972	\$4,630,123.00
Deduct number and amount ceased to be in force,	1,253	872,420.00
Total number and amt. in force Dec. 31, 1899,	4,719	\$3,757,703.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	12	10,500.00
Number and amount of losses and claims on policies incurred during the year,.....	61	43,753.00
Totals,	73	\$54,253.00
Number and amount of losses and claims on policies paid during the year,	62	\$46,508.00
Premiums collected during the year,.....		\$139,286.73

INDUSTRIAL.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	128,286	\$20,276,186.00
Number and amount of policies issued during the year,.....	33,840	7,732,571.00
Totals,	162,126	\$28,008,757.00
Deduct number and amount ceased to be in force,	20,655	1,198,397.00
Total number and amount in force Dec. 31, 1899,	141,471	\$26,810,360.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	9	857.00
Number and amount of losses and claims on policies incurred during the year,.....	2,676	370,086.02
Totals,	2,685	\$370,943.02
Number and amount of losses and claims on policies paid during the year,	2,675	368,841.52
Premiums collected during the year,.....		907,880.76

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....	\$7,459,241.66	
Loading earned on premiums of insurance and annuity,.. .	12,475,352.29	
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$2,291,201.74	
Profit and loss items (including changes in mar- ket values, unadmitted assets, and special lia- bilities),.....	389,940.51	2,681,142.25
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	6,595,103.17	
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$496,971.24 was from policies upon which three years' premiums had not been paid,	1,422,907.24	
Total credits,.....	\$30,633,746.61	

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$11,947,318.83	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	219,746.82	12,167,065.65
Interest required to maintain reserve,.....		1,558,635.32
Death losses incurred, \$8,565,120.76; annuity payments incurred, \$2,865.00,.....	\$8,567,985.76	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annu- itants,.....	889,895.00	7,678,090.76
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		727,602.61
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and un- paid),.....	\$711,383.59	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	140,000.00	851,383.59
Surplus at end of said year,.....		7,650,968.68
Total debits,.....	\$30,633,746.61	

Schedule A. Recapitulation of Real Estate owned by the Company.

In New York,.....	\$9,596,882.89
Minnesota,.....	372,295.10
Canada,.....	17,559.60
Totals,...	\$9,986,737.59

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES GOVERNMENT BONDS—			
U. S. Gov., 4%, 1925,.....	\$165,871.25	\$142,000.00	\$189,925.00
MUNICIPAL BONDS—			
Toronto, Can., local imp., deb., 4%, 1911,.....	50,399.35	47,535.56	50,399.35
Toronto, Can., local imp., deb., 3½%, 1909,.....	50,126.67	50,126.67	50,126.67
RAILROAD BONDS—			
Atlantic Av., Bkn., N. Y., con. m., gold, 5%, 1931,.....	483,437.50	425,000.00	497,250.00
Atch., Top. & Santa Fe, gen. m., gold, 4%, 1995,.....	343,582.50	350,000.00	346,500.00
Bkn. City, con. 1st m., 5%, 1941, Belleville & Carondelet, 1st m., 6%, 1923,.....	217,000.00	200,000.00	232,000.00
Buffalo, Roch. & Pitts., gen. m., gold, 5%, 1937,.....	28,625.00	25,000.00	31,250.00
Baltimore & Ohio, 1st m., gold, 4%, 1948,.....	158,412.50	145,000.00	156,600.00
Baltimore & Ohio, prior lien, gold, 3½%, 1925,.....	208,250.00	226,500.00	220,837.50
Chi., Mil. & St. P., Hastings & Dak. Div., 1st m., 7%, 1910,..	208,455.00	215,000.00	202,100.00
Chi. & Ind. Coal, 1st m., 5%, 1936, Chi. & West. Ind., gen. m., gold, 6%, 1932,.....	15,240.00	12,000.00	15,120.00
Columb. & Tol., skg.f.d., 1st m., 7%, 1905,.....	46,218.75	50,000.00	53,500.00
Columb. & Tol., 2d m., 7%, 1900, Chi. & East. Ill., con. 1st m., 6%, 1934,.....	77,125.00	67,000.00	78,390.00
Central of N. J., gen. m., gold, 5%, 1987,.....	115,067.50	96,000.00	111,360.00
Central of N. J., gen. m., gold, 5%, 1987,.....	15,600.00	15,000.00	15,075.00
Chi., Rock I. & Pacific, gen. m., gold, 4%, 1988,....	28,781.25	25,000.00	34,000.00
Cent. Ohio, con. 1st m., 4½%, 1930, Charleston & Sav., 1st m., gold, 7%, 1936,.....	100,750.00	100,000.00	120,000.00
	225,500.00	205,000.00	246,000.00
	25,875.00	25,000.00	26,375.00
	334,250.00	292,000.00	332,880.00
	189,375.00	150,000.00	198,000.00

	Book Value.	Par Value.	Market Value.
Columbia & Greenville, 1st m., gold, 6%, 1916,	37,410.00	33,000.00	38,610.00
Cent. Georgia, Mobile Div., 1st m., gold, 5%, 1946,	45,250.00	50,000.00	53,750.00
Clev., Akron & Columbus, gen. m., 5%, 1927,	333,375.00	300,000.00	348,000.00
Chi. Terminal Transfer, 1st m., gold, 4%, 1947,	306,661.25	350,000.00	322,000.00
Chesap. & O., con. 1st m., gold, 5%, 1939,	317,937.50	275,000.00	316,250.00
Clev. Terminal & Valley, 1st m., gold, 4%, 1995,	495,000.00	500,000.00	495,000.00
Clev., Akron & Columb., equip. tr., 2d m., gold, 6%, 1930,	57,000.00	57,000.00	57,000.00
Duluth & Iron Range, 1st m., 5%, 1937,	28,364.16	31,000.00	33,480.00
Detroit & Mackinac, m., 4%, 1995,	60,468.75	65,000.00	29,000.00
Det. & Bay City, 1st m., 8%, 1902,	35,325.00	30,000.00	33,300.00
Det. & Bay City, 1st m., 8%, 1903,	9,660.00	8,000.00	9,040.00
Dry Dock, E. Bdwy. & Battery, certf. of indebt., 5%, 1914,	15,300.00	15,000.00	15,150.00
Ellwood Short Line, 1st m., gd., 5%, 1922,	23,687.50	25,000.00	27,500.00
East Tenn., Va. & Ga., 1st m., 7%, 1900,	21,050.00	20,000.00	20,600.00
Exp. Coal Line of Ga., equip., 6%, 1900,	17,000.00	17,000.00	17,000.00
Exp. Coal Line of Ga., equip., 6%, 1900,	2,000.00	2,000.00	2,000.00
Exp. Coal Line of Ga., equip., 6%, 1901,	1,000.00	1,000.00	1,000.00
Exp. Coal Line of Ga., equip., 6%, 1901,	4,000.00	4,000.00	4,000.00
Exp. Coal Line of Ga., equip., 6%, 1902,	6,000.00	6,000.00	6,000.00
Exp. Coal Line of Ga., equip., 6%, 1903,	6,000.00	6,000.00	6,000.00
Exp. Coal Line of Ga., equip., 6%, 1903,	6,000.00	6,000.00	6,000.00
Exp. Coal Line of Ga., equip., 6%, 1904,	3,000.00	3,000.00	3,000.00
Fulton St., N. Y., 1st m., gold, 4%, 1995,	46,875.00	50,000.00	49,000.00
Forty-second St., Manhattanv. & St. Nich. Av., 2d m. inc., 6%, 1915,	181,000.00	181,000.00	166,067.50
Hannibal & St. Jo., con. m., 6%, 1911,	30,386.25	25,000.00	30,250.00
Ind., Decatur & West., 1st m., gold, 5%, 1935,	308,487.50	300,000.00	321,000.00

	Book Value.	Par Value.	Market Value.
Ill. Cent., Louisv. Div. & Term., 1st m., gold, 3½%, 1953,	236,250.00	250,000.00	251,250.00
Louisv., New Alb. & Chi., 1st m., 6%, 1910,	52,920.00	49,000.00	55,860.00
Lake Erie & West., 2d m., gold, 5%, 1941,	293,175.00	290,000.00	321,900.00
Lehigh & N. Y., 1st m., gold, 4%, 1945,	198,796.74	220,000 00	202,400.00
Long Island City & Flushing, con. 1st m., gold, 5%, 1937, . . .	101,000.00	100,000.00	108,000.00
Long Island City & Flushing, 1st m., 6%, 1911,	44,460.00	38,000.00	43,700.00
Louisv. & Nashv., coll. trust, gold, 4%, 1918,	495,000.00	500,000.00	480,000.00
Lincoln Traction Co., Neb., 1st m., gold, 5%, 1918,	5,000.00	5,000.00	5,000.00
Missouri Pac., 3d m., 7%, 1906, .	28,718.75	25,000.00	28,250.00
Minneap. & St. L., Southwestern Ext., 1st m., gold, 7½, 1910, . .	119,323.75	100,000.00	126,000.00
Minneap. & St. L., Pacific Ext., 1st m., gold, 6%, 1921,	39,360.00	32,000.00	40,320.00
Morgan's Louisiana & Tex. R.R. & S.S. Co., 1st m., gold, 6%, 1920,	26,750.00	25,000.00	30,750.00
Morgan's Louisiana & Tex. R.R. & S. S. Co., 1st m., 7%, 1918, .	12,700.00	10,000.00	13,300.00
Met. St., gen. m. and coll. trust, gold, 5%, 1997,	261,250.00	250,000.00	297,500.00
Mobile & Ohio, Montgom. Div., 1st m. gold, 5%, 1947,	97,000.00	100,000.00	106,000.00
Minn. Trans., 1st m., gold, 4%, 1916,	384,000.00	400,000.00	384,000.00
Minn. Trans., 1st m., gold, 5%, 1916,	22,100.00	20,000.00	22,000.00
Minneap., Lynd. & Minnetonka, con. 1st m., gold, 5%, 1919, . . .	151,120.00	136,000.00	150,960.00
Minneap. & St. Paul Suburban, 1st m., gold, 5%, 1924,	424,000.00	400,000.00	424,000.00
Northern Ill., 1st m., 5%, 1910, .	26,750.00	25,000.00	27,500.00
North. Ohio, 1st m., gold, 5%, 1945,	505,927.96	500,000.00	530,000.00
Nashv., Chatt. & St. Louis, con. 1st m., gold, 5%, 1928,	198,375.00	200,000.00	210,000.00
North Chicago City, 4½%, 1927, .	153,750.00	150,000.00	160,500.00
North. Pac. Term., 1st m., gold, 6%, 1933,	153,550.00	143,000.00	170,170.00
Nassau Elec., con. 1st m., gold, 4%, 1951,	310,000.00	310,000.00	294,500.00
Ohio Riv., 1st m., gold, 5%, 1936,	104,065.00	109,000.00	112,270.00
Pacific of Mo., 2d m., 5%, 1938,	100,750.00	100,000.00	110,000.00
Pacific of Mo., Carondelet Br., 1st m., 4½%, 1938,	115,950.00	122,000.00	122,000.00

	Book Value.	Par Value.	Market Value.
Pitts., Clev. & Toledo, 1st m., gold, 6%, 1922,.....	45,150.00	43,000.00	47,300.00
Panama, skg. fd., 1st m., gold, 4½%, 1917,.....	182,357.50	181,000.00	188,240.00
Peoria & Pekin Union, income, 4½%, 1921,.....	61,065.00	69,000.00	66,240.00
Pitts. & Western, 1st m., gold, 4%, 1917,.....	472,875.00	486,000.00	486,000.00
St. Joseph & Grand Island, 1st m., gold, 3%, 1947,.....	32,876.63	25,000.00	20,750.00
St. Paul & Northern Pac., gold, 6%, 1923,.....	58,692.50	50,000.00	64,000.00
St. Paul City, cable, con. m., 5%, 1937,.....	120,940.00	119,000.00	133,875.00
St. Louis, Iron Mount. & South., 6%, 1900,.....	88,108.88	88,000.00	88,000.00
St. Louis, Iron Mount. & South, gen. con. & ld. gr., m., 5%, 1931,	173,250.00	165,000.00	181,500.00
St. Paul City, deb. m., gold, 6%, 1900,	7,000.00	7,000.00	7,000.00
Savannah, Florida & West., 1st m., gold, 6%, 1934,.....	62,410.00	54,000.00	65,340.00
Terre Haute & Indianap., con. 1st m., gold, 5%, 1925,.....	25,625.00	25,000.00	27,500.00
Toledo & Ohio Cent. Car Trust, gold, 6%,.....	36,939.60	36,000.00	36,000.00
Thirty-fourth St. Crosstown, N. Y., 1st m., g., 6%, 1906,.....	112,500.00	100,000.00	118,000.00
Twenty-third St., N. Y., deb., 5%, 1906,.....	7,350.00	7,000.00	7,420.00
Ulster & Del., con., 1st m., 5%, 1928,.....	99,875.00	100,000.00	104,000.00
Utah & North., 1st m., 7%, 1908,	300,000.00	250,000.00	302,500.00
United Rys. & Elec. of Balti- more, con., 1st m., g., 4%, 1949,	100,000.00	100,000.00	96,000.00
Virginia Midland, 4th series, m., 4%, 1921,.....	127,950.00	134,000.00	144,720.00
Virginia Midland, 5th series, m., 5%, 1926,.....	158,880.00	150,000.00	165,000.00
West Side, Mil., g., 5%, 1909,...	60,525.00	60,000.00	64,800.00
West Chic. St., 1st m., 5%, 1928,	75,020.00	73,000.00	79,570.00
West Chic. St., con. m., g., 5%, 1936,.....	149,575.00	155,000.00	159,650.00

RAILROAD STOCKS—

Atlanta & Charlotte Air Line, ..	126,500.00	110,000.00	140,800.00
Baltimore & Ohio, pref.,.....	18,000.00	25,000.00	19,000.00
Cin., Sandusky & Clev., pref.,..	21,750.00	15,000.00	21,750.00
Georgia R. R. & Banking Co.,...	21,000.00	10,000.00	20,700.00

	Book Value.	Par Value.	Market Value.
Lincoln Trac. Co., Neb., pref.,.	30,240.00	29,500.00	7,375.00
Morris & Essex,.....	18,675.00	11,250.00	20,475.00
Northern of N. J.,	38,900.00	40,000.00	38,000.00
St. Jos. & Grand Isl'd, 1st pref.,	27,473.70	35,000.00	17,150.00
Sharon, Sharon, Pa.,.....	21,000.00	20,000.00	26,000.00
Sioux City, Iowa, Traction Co.,	5,000.00	6,000.00	1,500.00
Southwestern, capital,.....	284,620.00	266,000.00	287,280.00
Twin City Rapid Transit Co., pref.,.....	290,000.00	250,000.00	337,500.00

BANKS AND TRUST COS.'S STOCKS —

Franklin Trust, Brooklyn, N. Y.,	56,480.50	23,000.00	71,300.00
Hamilton Trust, Brooklyn, N. Y.,	211,425 00	100,000.00	275,000.00
Metropolitan Trust, N. Y. City,.	45,225.00	15,000.00	64,500 00
Nat. Shoe & Leather, N. Y. City,	52,282.50	44,100.00	44,100.00
People's Trust, Brooklyn, N. Y.,	5,015 00	2,000.00	6,100.00
Thames Nat., Norwich, Conn.,	23,925 00	16,500.00	26,400.00
United States Trust, N. Y. City,	76,725.00	7,300.00	116,800.00

MISCELLANEOUS —

Am. Woolen Co., pref. & com.,	400,000.00	640,000.00	368,800.00
Cons. stk. of the City of N. Y.,	100,125.00	100,000.00	91,000.00
Dominion of Canada,.....	158,318.75	150,000 00	158,318.75
Dominion of Canada	89,674.25	97,200.00	86,508.00
N. Y. City Sub'ban Water Co.,.	.....	19,000 00	.....
Northwestern Telegraph Co.,..	15,450.00	15,000 00	17,700.00
New England Gas & Coke Co.,	.....	80,000 00	16,800.00
Am. Bell Telep., Boston, 4%, 1908,	308,250.00	300,000.00	303,000.00
Am. Hide & Leather, skg. fd., 1st m., g., 6%, 1919,	195,000.00	200,000.00	200,000.00
Am. Bicycle, skg. fd., deb., g., 5%, 1919,	247,500.00	250,000.00	232,500.00
Brooklyn Union Gas, con., 1st m., g., 5%, 1945,	211,000.00	200,000.00	230,000.00
Boston Elec. Light, 1st m., 5%, 1924,	162,250.00	150,000.00	168,000.00
Bos. Un. Gas, Bay State Gas of N. J., skg. fd., tr. bd. and cert., 5%, 1939,	187,042.50	200,000.00	156,000.00
Clev. Elec. Illuminating, 1st m., g., 5%, 1927,	130,000.00	125,000.00	132,500.00
Equit. Gas Light of N. Y., cons., 1st m., g., 5%, 1932,	364,500.00	300,000.00	363,000.00
Edison Elec. Illu., Brooklyn, 1st m., g., 5%, 1940,	137,187.50	125,000.00	138,750.00
Edison Elec. Illu., Brooklyn, cons., 1st m., g., 4%, 1939,	426,000 00	450,000.00	436,500.00

	Book Value.	Par Value.	Market Value.
Edison Elec. Illu., N.Y., conv., 1st m., g., 5%, 1910,.....	111,250.00	100,000.00	108,000.00
Edison Elec. Illu., N.Y., cons., 1st m., g., 5%, 1995,.....	112,175.00	90,000.00	110,250.00
Kings Co. Elec. Light & Power, purchase money, g., 6%, 1997,	216,002.50	175,000.00	211,750.00
Louisv'le & Jeffersonv'le Bridge, g., 4%, 1945,.....	162,537.50	175,000.00	168,000.00
Mutual Fuel Gas of Illinois, 1st m., g., 5%, 1947,.....	47,000.00	50,000.00	52,500.00
N. Y. City Suburban Water, 1st m., g., 2½%, 1925,.....	22,875.00	15,000.00	6,000.00
N. Y. City Suburban Water, 1st m., g., 5%, 1925,.....	.....	
N. Y. & East Riv. Gas, 1st m., g., 5%, 1944,.....	331,510.00	297,000.00	335,610.00
N. Y. & East Riv. Gas, cons., 1st m., g., 5%, 1945,.....	109,942.50	107,000.00	113,420.00
N. Y. & N. J. Telephone, gen. m., 5%, 1920,.....	112,750.00	100,000.00	112,000.00
N. Y. Gas & Elec. Light, Heat & Power, purchase money, g., 4%, 1949,.....	492,062.50	550,000.00	506,000.00
New England Cotton Yarn, 1st m., g., 5%, 1929,....	72,000.00	72,000.00	74,880.00
Pittsburg Co. Coll. Trust, 1st m., g., 4½%, 1919,.....	76,775.00	83,000.00	76,775.00
Rochester Gas & Elec., cons., m., g., 5%, 1912,.....	201,897.50	200,000.00	212,000.00
Virginia Century, 2%, 1906,	10,450.00	20,000.00	16,800.00
West. Gas, Mil., coll. trust., 1st m., g., 5%, 1933,	55,125.00	57,000.00	61,275.00
Totals,	\$19,348,074.74	\$18,829,212.23	\$19,906,867.77

MUTUAL BENEFIT LIFE INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, April, 1845.

AMZI DODD, *President.*EDWARD L. DOBBINS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of net ledger assets, December 31, 1898,..... \$64,341,301.60

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$3,614.31,	\$1,397,342.53
Renewal premiums, less interest included in deferred premiums, \$21,715.92,	6,587,726.33
Dividends applied by policy-holders to pay running premiums, renewals,	1,202,981.29
Dividends applied by policy-holders to purchase paid-up additions and annuities,	363,374.92
Surrender values applied to pay running premiums, first year premiums, \$2,550.85 ; renewals, \$11,440.62,	13,991.47
Surrender values applied to purchase paid-up insurance and annuities,	231,489.21
Consideration for annuities (other than matured installment policies),	134,571.51
Total premium income,	9,931,477.26
Rents for Company's use of own buildings,	\$158,578.13
Interest on loans on mortgages of real estate,	1,843,057.66
Interest on collateral loans, including premium notes, loans, or liens,	780,699.40

Interest on bonds and dividends on stocks,.....	694,106.00	
Interest on other debts due the Company and on deposits in banks,.....	2,695.30	
Discount on claims paid in advance, \$987.74; interest on deferred premiums, \$25,330.23,...	26,317.97	
Total rents and interest,.....	3,505,454.46	
Profits on sales of real estate, \$14,995.33; on sale or maturity of securities, \$18,991.00,....	33,986.33	
Total income during the year,.....	13,470,918.05	
Sum of both amounts,	\$77,812,219.65	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$4,030,530.09 ; additions, \$37,519.00,.....	\$4,068,049.09	
Matured endowments, \$579,188.96; additions, \$5,472.00,.....	584,660.96	
Installment death claims,.....	11,500.00	
Total net amount actually paid for losses and matured endowments,.....	4,664,210.05	
Paid to annuitants,.....	59,160.48	
Premium notes, voided by lapse, less \$10,799.06 restored by revival,.....	11,655.15	
Dividends paid policy-holders,.....	292,590.06	
Dividends applied by policy-holders to pay running premiums,	1,202,981.29	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	363,374.92	
Surrender values paid,.....	1,203,798.78	
Surrender values applied to pay running premiums,.....	13,991.47	
Surrender values applied to purchase paid-up insurance and annuities,.....	231,489.21	
Total paid policy-holders,.....	\$8,043,251.41	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$582,444.73; renewal policies, \$440,629.65; on annuities, \$5,936.32,.....	1,029,010.70	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	20,158.08	
Salaries and all other compensation : officers, \$88,999.80; home office employees, \$147,755.58,	236,755.38	
Medical examiners' fees,.....	113,525.09	
Taxes on premiums, \$82,961.56; internal revenue, \$29,273.69; on franchise, \$28,962.20; on reserves, \$16,994.51; municipal licenses, \$4,615.06,.....	162,807.05	

Taxes on real estate, \$48,169.86 ; on other investments, \$156,070 35,	204,240.21
Insurance Department fees and agents' licenses,	10,136.66
Repairs and expenses (other than taxes) on real estate,	64,587.39
Advertising, \$30,229.46 ; printing and stationery, \$17,580 90 ; postage, \$22,667.10,	70,477.46
Legal expenses, \$15,489.84 ; miscellaneous office expenses, \$71,451.34,	86,941.18
All other items, viz. : premiums on bonds purchased,	253,186.39
Amount charged off from real estate to cover possible depreciation,	20,000.00
Agents' balances charged off,	2,446.24
Total disbursements,	10,317,523.24
Balance,	\$67,494,696.41

IV. LEDGER ASSETS.

Book value real estate (Schedule ' A), uncumbered,	\$3,217,849.98
Mortgage loans on real estate (Schedule D), first liens,	32,697,443 32
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	5,559,700.00
Loans made to policy-holders on this Company's policies assigned as collateral or secured by terms of policy,	5,639,652.97
Premium notes on policies in force, of which \$76,704 64 is for first year's premiums,	4,571,424.28
Par value of bonds, excluding interest,	14,928,416.66
Cash in Company's office, \$2,968.88 ; deposited in bank, \$859,471.99,	862,440.87
Agents' debit balances,	20,563.24
Total,	\$67,497,491.32

LEDGER LIABILITIES.

Agents' credit balances, ..	2,794.91
Total net ledger assets, as per balance above,	\$67,494,696.41

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	739,141.29
Interest accrued on bonds and stocks,	145,367.22
Interest accrued on collateral loans,	127,336.86
Interest accrued on premium notes, loans, or liens,	114,285.60
Total interest and rents,	\$1,126,130.97
Market value (not including interest in item II), of bonds, par value, as per Schedule D,	1,067,245.92

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$160,453.37	\$230,177.31
Annuities,.....	10,268.31	
Gross deferred premiums on policies outstanding December 31,..	116,066.64	555,765.07
Totals,.....	\$286,788.32	\$785,942.38
Deduct cost of collection, 42% on "new"; 20% on "renewals," to reduce "renewals" to "net,"..	116,651.82	157,188.48
Totals,	\$170,136.50	\$628,753.90
Net amount of uncollected and deferred premiums,.....		798,890 40
Gross assets,.....		\$70,486,963.70

ASSETS NOT ADMITTED.

Agents' debit balances,.....	20,563.24
Total admitted assets,	\$70,466,400.46

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the New Jersey Insurance Department according to the Actuaries' Table of Mortality, with 4% interest,.....	\$61,399,206.00
Same for reversionary additions,.....	2,048,340.00
Same for annuities (including those in reduction of premiums),.....	512,566.00
Net re-insurance reserve,.....	\$63,960,112.00
Present value of amounts not yet due on matured installment policies (face, \$58,500),..	42,166.13
Matured endowments due and unpaid,.....	\$52,561.00
Death losses in process of adjustment or adjusted and not due,.....	141,331.68
Death losses which have been reported and no proofs received,.....	200,000.00
Death losses and other policy claims resisted by the company not yet outlawed,.....	21,000.00
Net policy claims,.....	414,892.68
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	371,774.75

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued, estimated,.....	25,000.00
Premiums paid in advance,.....	26,761.68
Liabilities on policy-holders' accounts,.....	\$64,840,707.24
Gross divisible surplus,.....	5,625,693.22
Total,	\$70,466,400.46

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	71,941	\$181,356,004.00
Endowment policies,.....	20,920	49,011,705.00
All other policies,.....	5,023	10,756,666.00
Reversionary additions,.....		3,451,207.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	13,010	\$28,868,967.00
Endowment policies,.....	3,921	8,427,244.00
All other policies,.....	1,114	2,391,800.00
Reversionary additions,.....		700,213.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	101	\$274,567.00
Endowment policies,.....	26	34,580.00
All other policies,.....	5	12,000.00
Reversionary additions,.....		6,299.00

Old Policies changed and increased during the year.

	Number.	Amount
Whole life policies,.....	10	\$33,609.00
Endowment policies,.....	39	91,648.00
Reversionary additions,.....		141.00
Total number and amount,.....	116,120	\$285,416,650.00
Deduct policies ceased to be in force,	9,942	22,704,177.00
Total policies in force at the end of the year,..	106,178	\$262,712,473.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	1,389	\$4,063,802.00
By maturity (end.),.....	294	620,303.00
By expiry (term),.....	1,291	3,078,506.00
By surrender,.....	2,898	7,021,572.00
By lapse,	2,102	3,762,093.00
By not taken,.....	1,968	4,157,901.00
Total terminated,	9,942	\$22,704,177.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	1,769	\$4,009,055.00
Number and amount of policies issued during the year,	189	356,716.00
Totals,	1,958	\$4,365,771.00
Deduct number and amount ceased to be in force,..	118	310,792.00
Total number and amount in force Dec. 31, 1899,...	1,840	\$4,054,979.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	4	1,617.00
Number and amount of losses and claims on policies incurred during the year,	36	90,293.00
Totals,.....	40	\$91,910.00
Number and amount of losses and claims on policies paid during the year,.....	36	\$86,293.00
Premiums collected during the year,.....		\$134,563.62

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....		\$5,394,924.71
Loading earned on premiums of insurance and annuity,.....		2,284,483.07
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$3,471,450.86	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	86,426.53	3,385,024.33
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		3,925,250.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year),.....		1,573,305.00
Total credits,.....		\$16,562,987.11

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$1,712,817.06	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	285,822.14	1,998,639.20
Interest required to maintain reserve,.....		2,498,090.67

Death losses incurred, \$4,063,802.00; annuity		
payments incurred, \$59,160.48,.....	\$4,122,962.48	
Less re-insurances, reserves, and compromises on		
losses, and reserves released by death of		
annuitants),....	1,023,214.00	3,099,748.48
Surrender and lapse values allowed (including notes canceled		
over restored, net unpaid and deferred premiums entering		
into item 4, and change in liability for policies entitled to		
surrender value),.....		1,460,934.61
Dividends to policy-holders (including tontine or deferred divi-		
dends used over reserves, and change in liability for divi-		
dends due and unpaid),	1,879,880.93	
Surplus at end of said year,.....	5,625,693.22	
Total debits,.....	\$16,562,987.11	

Schedule A. Recapitulation of Real Estate owned by the Company.

Colorado,.....	\$185,132.54
Illinois,.....	94,908.75
Indiana,.....	31,807.21
Iowa,.....	21,041.07
Kansas,.....	610,443.45
Minnesota,.....	797,306.85
Missouri,.....	233,718.00
Montana,.....	106,503.66
Nebraska,.....	102,199.46
New Jersey,.....	922,437.49
Ohio,.....	5,126.20
Oregon,.....	23,841.51
Utah,.....	46,674.95
Washington,.....	39,208.84
	\$3,220,349.98
Amount received for sales not yet completed,	2,500.00
Total,	\$3,217,849.98

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Essex Co. Nat. bk., Newark, N. J.,	\$5,000.00	\$20,000.00	\$45,000.00
Newark Nat. bk., Newark, N. J.	10,000.00	17,500.00	
Nat. Newark Banking Co., New-			
ark, N. J.,.....	4,000.00	8,000.00	
Second Nat. bk., Newark, N. J.,	2,000.00	2,800.00	
Nat. State bk., Newark, N. J.,...	4,150.00	7,250.00	
Manuf. Nat. bk., Newark, N. J.,	3,000.00	4,650.00	
Merch. Nat. bk., Newark, N. J.,...	1,200.00	2,580.00	
Amer. Ins. Co., Newark, N. J.,...	6,240.00	17,450.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Chi. & Northw'n skg. fd., 6%, 1929,	6,000.00	7,200.00	50,000.00
Erie, gen. lien, 4%, 1996,.....	10,000.00	7,000.00	
Chi., St. L. & Pittsburg, 1st con., 5%, 1932,.....	20,000.00	23,800.00	
Colorado & Southern, 1st, 4%, 1929,	10,000.00	8,300.00	100,000.00
Canada Southern,.....	20,000.00	9,600.00	
Metropolitan St. Ry. Co., N. Y.,	3,500.00	6,125.00	
Hous. & Tex. Cent., gen., 4%, 1921,	15,000.00	12,600.00	2,500.00
Hous. & Tex. Cent., con., 6%, 1912,	32,000.00	35,200.00	
Brooklyn Union Gas., 1st con., 5%, 1945,.....	13,000.00	15,080.00	
Cons. Gas, New York,.....	15,000.00	28,650.00	10,000.00
St. Louis & San Fran., 2d pref.,..	30,000.00	9,600.00	
Brooklyn Union Gas,.....	20,000.00	28,000.00	
Newark Gas, 6%, 1944,.....	3,000.00	4,080.00	50,000.00
New Amsterdam Gas, N. Y., 1st cons., 5%, 1948,.....	7,000.00	6,650.00	
New Amsterdam Gas, N. Y., 1st cons. scrip,.....	500.00	475.00	
New Amsterdam Gas, N. Y., pref.,	3,700.00	1,590.00	1,000.00
New Amsterdam Gas, N. Y., com.,	4,600.00	1,000.00	
New Amsterdam Gas, N. Y., pref.,	50.00	20.00	
New Amsterdam Gas, N. Y., com.,	25.00	5.00	50,000.00
Mutual Gaslight, New York,.....	1,500.00	3,750.00	
St. L. Southw'n, 1st, 4%, 1989,....	5,000.00	4,350.00	
Lehigh & Wilkesbarre Coal, cons., 7%, 1900,.....	3,000.00	2,940.00	50,000.00
N. Y., Sus. & West., 1st, 5%, 1937,	3,000.00	3,330.00	
Met. St. Ry., New York,.....	20,000.00	35,000.00	
Chi., Mil. & St. Paul, com.,.....	1,000.00	1,170.00	50,000.00
Western Union Tel. Co.,.....	12,500.00	10,625.00	
Chi., R. I. & Pac.,.....	2,500.00	2,650.00	
Southern Railway, pref.,.....	10,000.00	5,400.00	50,000.00
Brooklyn Union Gas, 1st con., 5%, 1945,.....	11,000.00	12,760.00	
Houston & Tex. Cent., cons., 6%, 1912,.....	12,000.00	13,200.00	
West. Gas. Co., Mil., 1st, 5%, 1933,	4,000.00	4,080.00	1,000.00
Misso., Kan. & Tex., 2d, 4%, 1990,	2,000.00	1,360.00	
Brooklyn Union Gas,.....	10,000.00	14,000.00	
Met. St. Ry., New York,.....	10,000.00	17,500.00	1,200.00
Erie Railroad, gen. lien, 4%, 1996,	91,000.00	63,700.00	
Morris & Essex, 1st, 7%, 1914,.....	1,000.00	1,380.00	
Nat. Newark Bkg., Newark, N. J.,	600.00	1,200.00	1,200.00
Firemen's Ins., Newark, N. J.,....	500.00	1,150.00	
Brooklyn Wharf & Warehouse, 1st, 5%, 1945,	5,000.00	3,800.00	
N. Y., N. H. & Hartford, 4%, con. deb. cert., 1903,.....	5,000.00	9,450.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Alabama Central, 6%, 1918,...	16,000.00	17,920.00	100,000.00
Columbia & Greenv'le, 1st, 6%, 1916,	20,000.00	23,600.00	
Bur., Cedar Rapids & Northern,			
con. reg. 5%, 1934,.....	20,000.00	22,000.00	
Southern Railway, pref.,.....	50,000.00	27,000.00	
New York Central & Hudson Riv.,	6,000.00	7,860.00	
N. Y., N. H. & Hartford,.....	3,200.00	6,720.00	100,000.00
Denver & Rio Grande, pref.,.....	10,000.00	7,000.00	
Gal., Harrisburg & San Antonio			
(Mex. & Pac. Ex.), 1st, 5%, 1931,	15,000.00	15,150.00	
Southern Pacific, Arizona, 1st, 6%,			
1909,.....	15,000.00	16,800.00	
Oregon Short Line, 1st con., 5%,			100,000.00
1946,	6,000.00	6,780.00	
Central of Georgia, con., 5%, 1945,	10,000.00	8,800.00	
Oregon Short Line, 1st, 6%, 1922,...	7,000.00	8,820.00	
Colorado & Southern, 1st, 4%, 1929,	5,000.00	4,150.00	
Charlotte, Col. & Augusta, 2d, 7%,			
1902,	6,000.00	6,600.00	100,000.00
Texas & Pacific, 1st, 5%, 2000,....	10,000.00	11,100.00	
St. Louis Southwest., 2d, 4%, 1989,	10,000.00	5,600.00	
Southern Railway, 1st con., 5%,			
1994,.....	3,000.00	3,240.00	
Laclede Gas of St. Louis, 1st, 5%,			
1919,	4,000.00	4,230.00	100,000.00
Atch., Topeka & Santa Fe, pref.,	10,000.00	6,200.00	
Denver & Rio Grande, pref.,.....	5,000.00	3,500.00	
Pennsylvania,.....	5,000.00	6,500.00	
Chicago, Rock Island & Pacific,..	5,500.00	5,830.00	
Southern Railway, pref.,.....	4,100.00	2,210.00	
Union Pacific, pref.,.....	10,000.00	7,500.00	100,000.00
Third Avenue of New York,.....	3,400.00	4,420.00	
Norfolk & Western, 1st con., 4%,			
1936,	10,000.00	9,000.00	
Chicago Terminal Transfer, 1st,			
4%, 1947,.....	7,000.00	6,510.00	
Internat. & Great Northern, 2d, 5%,			100,000.00
1909,.....	1,000.00	870.00	
South & North Alabama, con., 5%,			
1936,	1,000.00	1,090.00	
Chesapeake & Ohio, 1st con., 5%,			
1939,	1,000.00	1,150.00	
Miss., Kan. & Texas, 1st, 4%, 1990,	1,000.00	900.00	100,000.00
United Trac. & Elec. of Rhode			
Island, 5%, 1931,.....	1,000.00	1,130.00	
Mexican Northern, 1st, 6%, 1910,..	2,000.00	2,160.00	
Pennsylvania, 6%, 1910,.....	1,000.00	1,280.00	
Ill. Central (Louisville Div.) & Ter.,			
3½%, 1953,.....	2,000.00	2,000.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Rio Grande Western, 1st, 4%, 1939,	12,000.00	11,640.00	100,000.00
St. Paul, Minn. & Man. (Montana Ex.), 1st, 4%, 1937,.....	2,000.00	2,040.00	
St. L., Iron Mount. & So., unified and refunding mort., 4%, 1929,..	13,000.00	10,270.00	
Manhattan Railway, con., 4%, 1990,	5,000.00	5,250.00	
Baltimore & Ohio, 4%, 1948,.....	1,000.00	980.00	
Evansville & Terre Haute, 1st, 6%, 1921,.....	3,000.00	3,810.00	
Kings Co. Elec. L. & P., purchase money, 6%, 1997,.....	4,000.00	4,800.00	
South'n Railway, 1st con., 5%, 1994,	6,000.00	6,480.00	
Bur., Cedar Rapids & Northern, con., 5%, 1934,.....	1,000.00	1,160.00	
Baltimore & Ohio (So'western Div.), 1st, 3½%, 1925,.....	8,000.00	7,200.00	
Rio Grande Western, pref.,.....	28,600.00	23,160.00	
Central of New Jersey,.....	9,500.00	11,210.00	
Chicago & Northwestern, com.,..	1,000.00	1,600.00	
Union Pacific, pref.,.....	10,000.00	7,500.00	
Eastern Ry. of Minn. (No. Div.), 1st, 4%, 1948,.....	6,000.00	6,600.00	
Montana Cent., 1st, 5%, 1937,.....	29,000.00	34,220.00	
St. Paul, Minn. & Man., 2d, 6%, 1909,.....	6,000.00	7,080.00	
Illinois Central (Cairo bridge), 4%, 1950,.....	1,000.00	1,020.00	
Illinois Central (St. Louis Div. & Ter.), 3%, 1951,.....	1,000.00	880.00	
Chicago, Mil. & St. Paul, gen., 4%, 1989,	4,000.00	4,400.00	
New York City, 4%, 1921,....	2,000.00	2,340.00	100,000.00
New York City, 3½%, 1916,.....	1,000.00	1,070.00	
Met. Elev., N. Y., 1st, 6%, 1908,..	4,000.00	4,600.00	
Balt. & Ohio, pri. lien, 3½%, 1925,.	12,000.00	11,400.00	
Lex. Ave. & Pavonia Ferry, 1st, 5%, 1993,.....	2,000.00	2,400.00	
Northern Pac., pr. lien, 4%, 1997,.	11,000.00	11,330.00	
Col. & Ninth Ave., 5%, 1993,.....	21,000.00	25,830.00	
Louisville, N. Albany & Chi., 1st, 6%, 1910,.....	7,000.00	8,050.00	
Chi., Bur. & Quincy (Dep. Ext.), skg. fd., 4%, 1922,.....	1,000.00	1,020.00	
Atch., Top. & S. Fe., gen., 4%, 1995,	20,000.00	19,800.00	
South. Railway, 1st con., 5%, 1994,	10,000.00	10,800.00	
Evansville & Terre Haute, gen., 5%, 1942,.....	10,000.00	10,400.00	
Virginia Mid., gen., 5%, 1936,.....	7,000.00	7,630.00	100,000.00

Description.	Par Value.	Market Value.	Amount Loaned.
West'n No. Carolina, 1st, 6%, 1914,	6,000.00	7,020.00	
Canadian Pacific, com.,.....	60,000.00	55,200.00	
Chi. & Northwestern, com.,.....	10,000.00	16,000.00	
Northern Pac.. gen. lien, 3%, 2047,	50,000.00	32,500.00	
Balt. & Ohio (So'western Div.),			
1st, 3½%, 1925,.....	30,000.00	27,000.00	
Atch., Topeka & Santa Fe, adj.,			
4%, 1995,.....	10,000.00	7,900.00	
Great Northern, pref.,.....	90,000.00	155,700.00	200,000.00
Pennsylvania,.....	10,000.00	13,000.00	
Chicago, Burlington & Quincy,..	10,000.00	12,100.00	
Lake Erie & Western, pref.,.....	10,000.00	8,500.00	
Del., Lacka. & Western,.....	40,000.00	71,200.00	100,000.00
Chi., Mil. & St. Paul, com.,.....	50,000.00	58,500.00	
Chi. & No'western, con., 7%, 1915,	10,000.00	14,200.00	
Cent. of Georgia, con., 5%, 1945,..	53,000.00	46,640.00	
Pitts.Cin., Chi. & St. L., 3½%, 1949,..	10,000.00	10,100.00	100,000.00
Central Pacific, 3½%, 1929,.....	28,000.00	22,960.00	
United States cou., 4%, 1925,.....	3,000.00	3,990.00	
Southern Pacific, Cal., 1st, con.,			
5%, 1937,.....	6,000.00	6,240.00	
N. Y. Cent. & Hud. Riv., 3%, 1997,	20,000.00	22,000.00	
Wilkesbarre & East'n, 1st, 5%, 1942,	4,000.00	4,120.00	
New Amsterdam Gas, 1st con.,			
5%, 1948,.....	15,000.00	14,250.00	
Bur., Cedar Rapids & Nor., 1st,			
5%, 1906,.....	5,000.00	5,300.00	
Brooklyn Wharf & Warehouse, 1st,			
5%, 1945,.....	15,000.00	11,400.00	100,000.00
Chicago, Mil. & St. Paul, com.,...	10,000.00	11,700.00	
Union Pacific, pref.,.....	20,000.00	15,000.00	
Atch., Top. & Santa Fe, pref.,...	40,000.00	24,800.00	
New York Cent. & Hudson River,	10,000.00	13,100.00	
Southern Railway, pref.,.....	20,000.00	10,800.00	
Minn. & St. Louis, 2d, pref.,.....	10,000.00	9,300.00	
People's Gas & Coke, Chicago,....	5,000.00	5,200.00	
Denver & Rio Grande, pref.,.....	10,000.00	7,000.00	
Chi., Rock Island & Pacific, gen.,			
4%, 1988,.....	40,000.00	42,400.00	
Chi. & No'western Union, skg. fd.,			
7%, 1917,.....	35,000.00	51,100.00	200,000.00
New Rochelle, 3½%, 1904-1906,....	15,000.00	15,000.00	
New Rochelle, 3½%, 1916,.....	13,000.00	13,520.00	
Lake Erie & Western, pref.,.....	50,000.00	42,500.00	
Chicago, Rock Island & Pacific,..	30,000.00	31,800.00	
Consolidated Gas, New York,.....	20,000.00	38,200.00	
Illinois Central,.....	10,000.00	11,200.00	
Metropolitan Street, New York,..	6,300.00	11,025.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Balt. & Ohio (Southwestern Div),			}
1st, 3½%, 1925.....	17,000.00	15,300.00	
Balt. & Ohio, 4%, 1948,	31,000.00	30,380.00	
San Antonio & Aransas Pass, 1st,			}
4%, 1943,.....	5,000.00	3,950.00	
Rio G. Western, 1st, 4%, 1939,....	12,000.00	11,640.00	
Ches. & Ohio (Rich. & Alle. Div.),			}
1st, 4%, 1939,.....	2,000.00	2,020.00	
St. L., Iron Mount. & So., unified			
and ref. mort., 4%, 1929,	10,000.00	7,900.00	100,000.00
Ill. Cent. (Louisville Div. & Ter.),			}
3½%, 1953,.....	31,000.00	31,000.00	
Kings Co. Elec. L. & P., pur., 6%,			
1997,	1,000.00	1,200.00	}
N. Y. Gas & Elec. Light, H. & P.,			
pur., 4%, 1949,.....	11,000.00	10,120.00	
Miss., Kan. & Tex., 1st, 5%, 1942,	1,000.00	920.00	}
Rio Grande Western, pref.,.....	9,100.00	7,370.00	
Int. & Great Northern, 2d, 5%, 1909,	5,000.00	4,350.00	
Wabash, 1st, 5%, 1939,.....	2,000.00	2,280.00	}
Illinois Central,.....	50,000.00	56,000.00	
Chic., R. I. & Pac., 6%, 1917,....	10,000.00	13,000.00	
Oregon Short Line, 1st, 6%, 1922,..	6,000.00	7,560.00	}
St. Louis, Iron Mount. & So., gen.			
con., 5%, 1931,.....	6,000.00	6,600.00	
De Bardeleben C. & I., 6%, 1910...	10,000.00	10,200.00	}
Brooklyn Un. Elev., 1st, 4%, 1950,	5,000.00	4,700.00	
San Antonio & Aransas Pass, 1st,			
4%, 1943,	7,000.00	5,530.00	}
Central of Georgia, con., 5%, 1945,	6,000.00	5,280.00	
Des Moines & Ft. Dodge, 2½%, 1905,	2,000.00	1,660.00	
Union Pacific, pref.,.....	10,000.00	7,500.00	}
Reading, general, 4%, 1997,...	17,000.00	14,620.00	
Mo. Pac., 1st con., 6%, 1920,.....	27,000.00	30,780.00	
Oswego & Rome, 1st, 7%, 1915,...	15,000.00	21,000.00	}
Chic. & Northwestern, skg. fund,			
6%, 1929,.....	5,000.00	6,000.00	
Canada Southern, 2d, 5%, 1913,...	4,000.00	4,280.00	}
Hocking Valley, 1st con., 4½%, 1999,	4,000.00	4,040.00	
St. L., Iron Mount. & So., gen. con.,			
5%, 1931,.....	3,000.00	3,300.00	100,000.00
Wisconsin Central, 1st gen. mort.,			}
4%, 1949,.....	5,000.00	4,550.00	
Kanawha & Michigan, 1st, 4%, 1990,	10,000.00	8,200.00	
Wilkesbarre & East'n, 1st, 5%, 1942,	10,000.00	10,300.00	}
General Electric,.....	8,000.00	9,840.00	
Great Northern, pref.,.....	6,000.00	10,380.00	
Balt. & Ohio, pr. lien, 3½%, 1925,..	67,000.00	63,650.00	[50,000.00

Description.	Par Value.	Market Value.	Amount Loaned.
N. Y., N. H. & Hartford, 4%, conv.			100,000.00
deb. cert., 1903,	50,000.00	94,500.00	
Chic., Mil. & St. Paul, com.,	30,000.00	35,100.00	
Western North Carolina, 1st, 6%, 1914,	10,000.00	11,700.00	50,000.00
Virginia Midland, gen., 5%, 1936,	15,000.00	16,350.00	
St. Louis, Iron Mount. & Southern, unified and ref. mort., 4%, 1929,	8,000.00	6,320.00	
Evansville & Indianapolis, 1st con., 6%, 1926,	9,000.00	9,000.00	
Evansville & Terre Haute, com., ..	10,000.00	4,000.00	
Union Pacific, pref,	10,000.00	7,500.00	
Southern Railway, pref.,	15,000.00	8,100.00	
Bkn. Union Gas, 1st con., 5%, 1945,	12,000.00	13,920.00	100,000.00
Ill. Cent. (St. L. Div. and Ter.), 1st, 3%, 1951,	4,000.00	3,520.00	
Reading Co., gen., 4%, 1997,	2,000.00	1,720.00	
Hous. & Tex. Cent., con., 6%, 1912,	12,000.00	13,200.00	
St. L., Iron Mount. & South., gen. con. ry. and ld. gr., 5%, 1931, ...	3,000.00	3,300.00	
St. L., Iron Mount. & South., uni- fied and ref. in., 4%, 1929,	1,000.00	790.00	
Manhattan Railway,	2,000.00	1,920.00	
Third Avenue of New York,	3,300.00	4,290.00	
Consolidated Gas of New York, ..	30,000.00	57,300.00	
Western Gas of Milwaukee,	10,000.00	9,800.00	
St. L. & San Francisco, 2d pref., ..	10,000.00	3,200.00	200,000.00
Pacific Mail Steamship,	10,000.00	4,500.00	
Del., Lack. & Western,	5,000.00	8,900.00	
Southern Railway, pref.,	5,000.00	2,700.00	
St. L. Southwest., 1st, 4%, 1989, ..	75,000.00	65,250.00	
St. L. Southwest., 2d, 4%, 1989, ..	25,000.00	14,000.00	
San Antonio & Aransas Pass, 1st, 4%, 1943,	10,000.00	7,900.00	
North. Pac., gen. lien, 3%, 2047, ..	10,000.00	6,500.00	
Atch., Top. & Santa Fe, 4% ad., 1995,	10,000.00	7,900.00	
Chi., Rock Island & Pac.,	10,000.00	10,600.00	
Atch., Top. & Santa Fe, pref., ...	20,000.00	12,400.00	200,000.00
Great Northern, pref.,	90,000.00	155,700.00	
Union Pac., pref.,	90,000.00	67,500.00	
Chi., Burl. & Quincy,	30,000.00	36,300.00	
Ore. R. R. & Nav., con., 4%, 1946,	5,000.00	5,050.00	
Atch., Top. & Santa Fe, 4% ad., 1995,	60,000.00	47,400.00	
Rio Grande West., 1st, 4%, 1939, ..	5,000.00	4,850.00	
Great Northern, pref.,	80,000.00	138,400.00	
Chi., Burl. & Quincy,	25,000.00	30,250.00	
Western Union Telegraph,	10,000.00	8,500.00	
Pennsylvania,	10,000.00	13,000.00	200,000.00
Northern Pac., pref.,	10,000.00	7,400.00	

Description.	Par Value.	Market Value.	Amount Loaned.
South. Pac. of Cal., 1st con., 5%, 1937,	65,000.00	67,600 00	500,000.00
San Antonio & Aransas Pass, 1st, 4%, 1943,	115,000.00	90,850.00	
Pitts., Cin., Chi. & St. Louis, 3½%, 1949,	57,000.00	57,570.00	
Central Pacific, 3½%, 1929,	431,000.00	353,420.00	
Central Pacific, 1st, 4%, 1949,	34,000.00	33,320.00	
Manhattan Railway, con., 4%, 1990,	20,000.00	21,000.00	
Mo., Kan. & Tex., 1st, 4%, 1990, .	10,000.00	9,000.00	
Mo., Kan. & Tex., 1st, 5%, 1942,..	6,000.00	5,520.00	
Ind., Dec. & West., 1st, 5%, 1935,.	10,000.00	10,000.00	
Missouri Pac., 3d, 7%, 1906,	5,000.00	5,700.00	
Missouri Pac., 1st con., 6%, 1920, .	3,000.00	3,420.00	100,000.00
Union Pac., 1st, 4%, 1947,	5,000.00	5,200.00	
Met. Street, N. Y., gen. m. and col. trust, 5%, 1997,	4,000.00	4,760.00	
Pac. R. R. of Mo., real est. m., 5%, 1938,	6,000.00	6,600.00	
Reading, gen., 4%, 1997,	5,000.00	4,300.00	
Chi., Mil. & St. Paul, com.,	20,000.00	23,400.00	
Pennsylvania,	10,000.00	13,000.00	
Western Union Telegraph,	5,000.00	4,250.00	
Pacific Mail Steamship,	10,000.00	4,500 00	
Norfolk & Western, pref.,	10,000.00	6,800.00	
Manhattan Railway,	10,000.00	9,600.00	
Consolidated Gas of New York, ..	1,000.00	1,910.00	
People's Gas & Coke of Chicago, .	10,000.00	10,400.00	
Northern Pacific, gen. lien, 3%, 2047,	11,000.00	7,150.00	
Northern Pacific, prior lien, 4%, 1997,	3,000.00	3,090.00	
Reading, general, 4%, 1997,	15,000.00	12,900.00	
Southern, first con., 5%, 1994,	2,000.00	2,160.00	
Baltimore & Ohio, 4%, 1948,	7,000.00	6,860.00	
East Tenn., Va. & Georgia, 5%, 1956,	1,000.00	1,140.00	
Wabash, first, 5%, 1939,	1,000.00	1,140.00	
Minneapolis & St. Louis (So. Ex.), 7%, 1910,	2,000.00	2,540.00	100,000.00
Clev. Col., Cin. & Indianapolis, gen., 6%, 1934,	1,000.00	1,320.00	
Canada Southern, first, 5%, 1908, ..	1,000.00	1,080.00	
St. Louis Southwestern, first, 4%, 1989,	2,000.00	1,740.00	
Southern Pacific (Cent. Pac. Coll.), 4%, 1949,	12,000.00	9,720.00	
Chic. Gas & Coke, first con., 5%, 1937,	2,000.00	2,220.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Chic., Ind. & Louisville, 6%, 1947,.....	1,000.00	1,150.00	100,000.00
Atch., Top. & Santa Fe, 4% adj., 1995,.....	1,000.00	790.00	
Norfolk & Western, first con., 4%, 1996,.....	1,000.00	900.00	
Manhattan,.....	10,000.00	9,600.00	
Atch., Top. & Santa Fe, pref.,...	40,000.00	24,800.00	
Northern Pacific, com.,.....	10,000.00	5,400.00	
Northern Pacific, pref.,.....	5,500.00	4,070.00	
Pennsylvania,.....	5,000.00	6,500.00	
Chic., Burlington & Quincy,.....	10,000.00	12,100.00	
Central of New Jersey,.....	10,000.00	11,800.00	
Virginia Midland, gen., 5%, 1936,.....	20,000.00	21,800.00	100,000.00
Southern, first con., 5%, 1994,.....	20,000.00	21,600.00	
Atch., Top. & Santa Fe, gen., 4%, 1995,.....	10,000.00	9,900.00	
Canadian Pacific, com.,.....	50,000.00	46,000.00	
Twin City Rapid Tran. of Minn., pref.,.....	10,000.00	13,700.00	
Union Pacific, pref.,.....	10,000.00	7,500.00	
Southern, pref.,.....	10,000.00	5,400.00	
N. Y., N. H. & Hartford, 4%, con., deb., cert., 1903,.....	33,000.00	62,370.00	
Chic., St. Paul, Minn. & Omaha, con., 6%, 1930,.....	12,000.00	16,080.00	
Chic., Mil. & St. Paul (Chic. & Pac., West. Div.), first 5%, 1921,.....	37,000.00	44,400.00	100,000.00
N. Y. Cent. & Hudson River, 3½%, 1997,.....	37,000.00	40,700.00	
N. Y., N. H. & Hartford, 4%, con. deb. cert., 1903,.....	1,000.00	1,890.00	
Baltimore & Ohio (South. Div.), first, 3½%, 1925,.....	52,000.00	46,800.00	
Chic., Mil. & St. Paul, ter., 5%, 1914,.....	10,000.00	11,500.00	
Chic., Mil. & St. Paul (Chic. & Pac., West. Div.), first, 5%, 1921,.....	10,000.00	12,000.00	
Allegheny Valley, 7%, 1910,.....	7,000.00	8,960.00	
Missouri Pacific, trust, 5%, 1917,...	70,000.00	65,800.00	
Allegheny Valley, 7%, 1910,.....	3,000.00	3,840.00	
Chic., Bur. & Quincy (Ill. Div.), 3½%, 1949,.....	39,000.00	39,390.00	

Description.	Par Value.	Market Value.	Amount Loaned.
N. Y., Lake Erie & West., first con. funded, 7%, 1920,.....	4,000.00	5,600.00	100,000.00
Central Pacific, first, 4%, 1949,....	4,000.00	3,920.00	
Rome, Watertown & Ogdens- burgh, 5%, 1922,.....	2,000.00	2,580.00	200,000.00
Southern, first con., 5%, 1994,....	17,000.00	18,360.00	
Metropolitan Street of N. Y.,....	70,000.00	122,500.00	
Chic., Mil., & St. Paul, com.,....	10,000.00	11,700.00	
Lake Erie & Western, pref.,....	20,000.00	17,000.00	
Northern Pacific, pref.,.....	60,000.00	44,400.00	
Chicago, Burlington & Quincy,..	20,000.00	24,200.00	
Pullman's Palace Car.,.....	10,000.00	18,700.00	200,000.00
Manhattan,.....	10,000.00	9,600.00	
Hocking Val., con., 4½%, 1999,...	2,000.00	2,020.00	
Chi., Burl. & Quincy (Ill. Div.), 3½%, 1949,.....	6,000.00	6,060.00	
Southern Ry., 1st con., 5%, 1994,.	15,000.00	16,200.00	
Chi., Mil. & St. Paul, pref.,.....	5,000.00	8,600.00	
Chi., Mil. & St. Paul, com.,.....	20,000.00	23,400.00	
Chi., Burl. & Quincy,	20,000.00	24,200.00	100,000.00
Great Northern, preferred,.....	100,000.00	173,000.00	
Illinois Central, 3½%, 1951,... ..	2,000.00	2,120.00	
Allegheny Valley, 7%, 1910,.....	3,000.00	3,840.00	
Chi., Burl. & Quincy (Ill. Div.), 3½%, 1949,.....	83,000.00	83,830.00	
Chi., Mil. & St. P. (Wis. & Minn. Div.), 1st, 5%, 1921,	12,000.00	14,160.00	
Chi., Mil. & St. P. (Chi. & Pac. West. Div.), 1st, 5%, 1921,.....	3,000.00	3,600.00	
Chi. & Northwest., skg. fd. deb., 5%, 1933,.....	4,000.00	4,600.00	100,000.00
Chi. & Northwest., 5% deb., 1909,	2,000.00	2,120.00	
Cedar Rap. & Mo. Riv., 7%, 1909,.	2,500.00	3,500.00	
Rome, Watertown & Ogdensb., 5%, 1922,	2,000.00	2,580.00	
N. Y., N. H. & H., 4% conv. deb. ctfs., 1903,.....	21,000.00	39,690.00	
St. Paul, Minneap. & Manitoba, con., 4½%, 1933,.....	7,000.00	8,050.00	
Allegheny Valley, 7%, 1910,.....	3,000.00	3,840.00	100,000.00
Balt. & O. (Southwest. Div.), 1st, 3½%, 1925,.....	46,000.00	41,400.00	
United N. J. & Canal, 4%, 1944, ..	8,000.00	9,200.00	
Buffalo, N. Y. & Erie, 7%, 1916,..	1,000.00	1,400.00	
Erie, 1st con., 7%, 1920,.....	2,000.00	2,700.00	
Chesapeake & Ohio, 6%, 1911,....	6,000.00	7,080.00	
Morris & Essex, con., 7%, 1915,...	6,000.00	8,460.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Union Pacific, 1st, 4%, 1947,.....	2,000.00	2,080.00	}
Virginia Midland, gen., 5%, 1936,.	3,000.00	3,270.00	
North. Pac., gen. lien, 3%, 2047,...	4,000.00	2,600.00	
Jeffersonv., Mad. & Indianapolis, 2d, 7%, 1910,.....	5,000.00	6,000.00	}
Adams Express, 4%, 1948,.....	1,500.00	1,545.00	
Louisv., Cin. & Lex., 2d, 7%, 1907,	2,000.00	2,000.00	
Evansv. & Terre Haute, 1st con., 6%, 1921,.....	1,000.00	1,270.00	200,000.00
Ore. R. R. & Nav., con., 4%, 1946,	8,000.00	8,080.00	}
Mo., Kan. & Tex., 1st m. ext., 5%, 1944,.....	5,000.00	4,500.00	
Great Northern, pref.,.....	80,000.00	138,400.00	
Met. Street of New York,.....	40,000.00	70,000.00	}
Northern Pac., pref.,.....	10,000.00	7,400.00	
Consolidated Gas of New York,..	10,000.00	19,100.00	
Chi., Rock I. & Pacific, gen., 4%, 1988,.....	27,000.00	28,620.00	}
Chi. & Northwest. Union, skg. fd., 7%, 1917,.....	10,000.00	14,600.00	
Clev., Akron & Columbus, gen., 5%, 1927,.....	10,000.00	11,300.00	100,000.00
Illinois Central,.....	10,000.00	11,200.00	}
Chi. & East. Illinois, com.,.....	70,000.00	63,000.00	
Chi. & Northwest. Union, skg. fd., 7%, 1917,.....	11,500.00	16,790.00	
Chi., Burl. & Quincy (Ill. Div.), 3½%, 1949,.....	110,000.00	111,100.00	100,000.00
South. Pac. (Cent. Pac. stk. col.), 4%, 1949,.....	117,000.00	94,770.00	}
Chi. & Northwest. Union, skg. fd., 7%, 1917,.....	12,000.00	17,520.00	
Louisville & Nashville,.....	7,500.00	6,000.00	
Met. Street of New York,.....	4,600.00	8,050.00	}
Erie Ry., 1st con., 7%, 1920,.....	15,000.00	20,250.00	
Consolidated Gas of New York,..	60,000.00	114,600.00	100,000.00
N. Y. Central & Hudson River (L. Shore Coll.), 3½%, 1999,.....	20,000.00	19,200.00	}
Mil., L. Shore & West., exten. and improv. sink. fund, 5%, 1929,.....	10,000.00	12,100.00	
Duluth, South Shore & Atlantic, first, 5%, 1917,.....	10,000.00	11,200.00	
Kansas City & Memphis Ry. & Bridge, first, 5%, 1929,.....	18,000.00	18,180.00	100,000.00
Kansas City, Fort Scott & Gulf, first, 7%, 1908,.....	36,400.00	36,400.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Kansas City, Fort Scott & Memphis, con., 6%, 1923,.....	20,000.00	20,800.00	200,000.00
Kansas City, Clinton & Springfield, 5%, 1925,.....	23,000.00	19,550.00	
Metropolitan Street of N. Y.,....	70,000.00	122,500.00	
Central of New Jersey,.....	50,000.00	59,000.00	
Manhattan,.....	70,000.00	67,200.00	
Louisville & Nashville,.....	10,000.00	8,000.00	100,000.00
Great Northern, pref.,.....	9,000.00	15,570.00	
Virginia Midland, general, 5%, 1933,.....	15,000.00	16,350.00	
St. Louis, Southwestern, first, 4%, 1939,.....	4,000.00	3,480.00	
Georgia Pacific, first, 6%, 1922,....	12,000.00	14,760.00	
Evansville & Terre Haute, general, 5%, 1942,.....	10,000.00	10,400.00	200,000.00
Wabash, second, 5%, 1939,.....	3,000.00	2,970.00	
Union Pacific, pref.,.....	30,000.00	22,500.00	
Canadian Pacific, com.,.....	30,000.00	27,600.00	
Twin City Rapid Transit of Minneapolis, pref.,.....	10,000.00	13,700.00	
Twin City Rapid Transit, of Minneapolis, com.,.....	10,000.00	6,400.00	200,000.00
Northern Pacific, com.,.....	15,000.00	8,100.00	
South Carolina & Georgia, first, 5%, 1919,.....	1,000.00	1,040.00	
Iowa Central, first, 5%, 1938,.....	5,000.00	5,500.00	
Fort Worth & Denver City, first, 6%, 1921,.....	5,000.00	3,500.00	
Oregon Railroad & Navigation, con., 4%, 1946,.....	2,000.00	2,020.00	200,000.00
Missouri Pacific, collateral, 5%, 1920,.....	2,000.00	1,840.00	
Texas & Pacific, first, 5%, 2000,...	2,000.00	2,220.00	
Vicksburgh & Meridian, first, 6%, 1921,.....	2,000.00	2,000.00	
Col. Coal & Iron, first, 6%, 1900,...	2,000.00	2,000.00	
Chicago, Burlington & Quincy, con., 7%, 1903,.....	1,000.00	1,130.00	200,000.00
City of Mobile, Alabama, 4%, 1906,.....	1,000.00	1,000.00	
New York & New England, first, 7%, 1905,.....	1,000.00	1,170.00	
Atchison, Topeka & Santa Fe, 4%, adj., 1995,.....	16,000.00	12,640.00	
Great Northern, pref.,.....	100,000.00	173,900.00	
Chic., Mil. & St. Paul, com.,.....	30,000.00	35,100.00	200,000.00
Chic., Rock Island & Pacific,....	10,000.00	10,600.00	
Totals,.....	\$6,522,065.00	\$7,119,930.00	\$5,539,700.00

Schedule D. Stocks and Bonds owned by the Company.

	Book and Par Value.	Market Value.
UNITED STATES AND DISTRICT BONDS—		
United States, 5%, 1904,.....	\$250,000.00	\$279,375.00
United States, 4%, 1907,.....	102,000.00	116,280.00
United States, 4%, 1925,.....	50,000.00	66,500.00
United States, Dist. of Columbia, 3-65%, 1924,	100,000 00	117,500.00
COUNTY AND MUNICIPAL BONDS—		
Essex County, N. J., 4%, 1907,.....	150,000.00	154,875.00
Union County, N. J., 4%, 1913,.....	4,000.00	4,000.00
Elizabeth City County, Vir., 6%, 1911,	12,000.00	12,000.00
Elizabeth City County, Vir., 5%, 1928,.....	10,000.00	10,000.00
Buchanan County, Mo., 5%, 1901,.....	330,000.00	330,000.00
Lincoln County, Mo., 5%, 1908,.....	100,000 00	100,000.00
Doniphan County, Kan., 5%, 1922,.....	370,000.00	370,000.00
Township of West Orange, N. J., 7%, 1902,...	74,000.00	79,180.00
Twp. of E. Orange, N. J., 4%, \$1,500 yearly,.	20,500.00	20,500.00
Twp. of E. Orange, N. J., 5%, \$24,248.49 y'ly,	105,163.44	105,163 44
Township of East Orange, N. J., 6%, 1900,...	3,051.89	3,051.89
Twp. of Millburn, N. J., 4%, \$2,000 yearly,..	40,000.00	40,000.00
Twp. of Bloomfield, N. J., 4%, demand,.....	92,500.00	92,500.00
City of Newark, N. J., 4%, 1922,.....	485,000.00	528,650.00
City of Newark, N. J., 4%, 1923,.....	495,000.00	539,550.00
City of Colorado Springs, Col., 6%, 1903,.....	40,000.00	40,000 00
Township of Montclair, N. J., 5%, 1900,.....	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1901,.....	10,000 00	10,000.00
Township of Montclair, N. J., 5%, 1902,.....	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1903,.....	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1904,.....	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1905,.....	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1906,.....	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1907,.....	10,000 00	10,000.00
Township of Montclair, N. J., 5%, 1908,.....	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1909,.....	10,000.00	10,000.00
Township of Montclair, N. J., 5%, 1910,.....	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1911,.....	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1912,.....	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1913,.....	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1914,.....	15,000 00	15,000.00
Township of Montclair, N. J., 5%, 1915,.....	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1916,.....	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1917,.....	15,000.00	15,000.00
Township of Montclair, N. J., 5%, 1918,.....	15,000.00	15,000.00
Township of Clinton, N. J., 5%, \$600 yearly,.	5,000.00	5,000.00
Township of Bernards, N. J., 5%, 1900,.....	2,500.00	2,500.00
Township of Bernards, N. J., 5%, 1901,.....	2,500.00	2,500 00
City of Elizabeth, N. J., adj., 4%, 1922,.....	760,000.00	760,000.00
City of Rahway, N. J., 4%, 1922,.....	49,401.33	46,437.25

	Book and Par Value.	Market Value.
City of Saginaw, Mich., 5%, 1900,.....	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1901,.....	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1902,.....	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1903,.....	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1904,.....	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1905,.....	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1906,.....	10,000.00	10,000.00
City of Saginaw, Mich., 5%, 1907,.....	10,000.00	10,000.00
City of Sedalia, Mo., 4½%, 1927,.....	50,000.00	50,000.00
City of Springfield, Ill., 5%, 1903,.....	114,300.00	114,300.00
City of South Bend, Ind., 5%, 1903,.....	30,000.00	30,000.00
City of South Bend, Ind., 5%, 1908,.....	60,000.00	60,000.00
City of Toledo, Ohio, 4½%, 1908,.....	45,000.00	45,000.00
City of Trenton, N. J., 4%, 1914,.....	18,000.00	18,000.00
City of Norfolk, Va., 4%, 1928,.....	10,000.00	10,400.00
Elizabethtown Gas, 4½%, 1913,.....	100,000.00	105,000.00
Brooklyn Union Gas, 5%, 1945,.....	100,000.00	116,000.00
Elizabethtown Water, 4%, 1919,.....	175,000.00	175,000.00
Hackensack, N. J., Water, 5%, 1926,.....	200,000.00	210,000.00
American Dock and Imp., 5%, 1921,.....	5,000.00	5,650.00
The Long Dock, 6%, 1935,.....	310,000.00	399,900.00
University of New York, 4%, 1920,.....	20,000.00	20,000.00

RAILROAD BONDS —

Belvidere Delaware, 4%, 1925,.....	500,000.00	535,000.00
Belvidere Delaware, 4%, 1927,.....	250,000.00	267,500.00
West Shore, 4%, 1936,.....	350,000.00	385,000.00
Chicago, Burlington & Quincy, 4%, 1919,.....	320,000.00	321,600.00
Chicago, Burlington & Quincy, 5%, 1901,.....	180,000.00	180,000.00
Central of New Jersey, 5%, 1987,.....	350,000.00	409,500.00
Central of New Jersey, 7%, 1902,.....	5,000.00	5,350.00
Perth Amboy & Woodbridge, 4%, 1918,.....	100,000.00	100,000.00
Chicago, Rock Island & Pacific, 4%, 1988,.....	400,000.00	416,000.00
Freehold & Jamesburg Agricultural, 4%, 1909,.....	100,000.00	100,000.00
Shamokin, Sunbury & Lewisburg, 5%, 1912,.....	40,000.00	40,400.00
Wilkes Barre & Scranton, 4½%, 1938,.....	100,000.00	103,000.00
New York, Sus. & Western, 5%, 1937,.....	100,000.00	108,000.00
New York, Sus. & Western, 5%, 1943,.....	50,000.00	52,500.00
Phil., Wilmington & Baltimore, 4%, 1922,.....	250,000.00	265,000.00
Philadelphia & Erie, 4%, 1920,.....	500,000.00	530,000.00
Morris & Essex, 7%, 1901,.....	50,000.00	52,500.00
Morris & Essex, 7%, 1915,.....	300,000.00	405,000.00
New York, Lack. & Western, 5%, 1923,.....	155,000.00	178,250.00
New York, Lack. & Western, 4%, 1923,.....	100,000.00	104,000.00
Lehigh Valley, 4½%, 1940,.....	150,000.00	159,000.00
Lehigh Valley Ter., 5%, 1941,.....	215,000.00	238,650.00
Rio Grande Western, 4%, 1939,.....	150,000.00	139,500.00
Jackson, Lansing & Sag., 5%, 1901,.....	72,000.00	72,720.00
Rapid Transit Street, 5%, 1921,.....	94,000.00	102,460.00

	Book and Par Value.	Market Value.
Kansas City Elevated, 6%, 1922,.....	230,000.00	248,400.00
Pittsburg, Cin. & St. Louis, 7%, 1900,.....	189,000.00	190,890.00
United New Jersey, 6%, 1901,.....	50,000.00	51,000.00
United New Jersey, 4%, 1923,.....	100,000.00	109,000.00
United New Jersey, 4%, 1929,.....	100,000.00	110,000.00
Long Island, 4%, 1931,.....	41,000.00	41,000.00
Long Island, 5%, 1931,.....	59,000.00	70,210.00
Chicago & Northwestern, 4%, 1926,.....	200,000.00	210,000.00
Chicago & Northwestern, 5%, 1929,.....	34,000.00	36,040.00
Cin., Ind., St. Louis & Chic., 4%, 1936,.....	148,000.00	152,440.00
North Hudson County, 5%, 1928,.....	50,000.00	53,000.00
Rome, W. & Ogdensburg, 5%, 1922,.....	150,000.00	190,500.00
Fremont, Elkhorn & Miss. Valley, 6%, 1933,...	16,000.00	22,080.00
Iowa Midland, 8%, 1900,.....	35,000.00	35,700.00
Orange & Newark Horse, 6%, 1905,.....	10,000.00	10,700.00
Ottawa, Oswego & Fox R. Vall., 8%, 1900,...	11,000.00	11,220.00
Beech Creek, 4%, 1936,.....	50,000.00	51,500.00
Detroit, Grand R. & Western, 4%, 1946,.....	100,000.00	92,000.00
Bleecker St. & Fulton Ferry, 7%, 1900,.....	10,000.00	10,000.00
Clev., Cin., Chic. & St. Louis, 4%, 1990,.....	100,000.00	101,000.00
West Jersey & Seashore, 4%, 1936,.....	250,000.00	265,000.00
New York & New England, 7%, 1905,.....	20,000.00	22,800.00
Chicago, St. Louis & Pitts., 5%, 1932,.....	10,000.00	11,700.00
Detroit, Monroe & Toledo, 7%, 1906,.....	9,000.00	10,620.00
Michigan Central, 5%, 1931,.....	25,000.00	30,750.00
Michigan Central, 5%, 1902,.....	3,000.00	3,060.00
New York Cen. & Hudson R., 3½%, 1997,....	150,000.00	162,000.00
N. Y. Cen. & Hudson R. (Lake Shore coll.), 3½%, 1998,....	100,000.00	93,000.00
Lake Shore & Mich. Southern, 3½%, 1997,....	125,000.00	136,250.00
Canada Southern, 5%, 1908,.....	200,000.00	212,000.00
Nash., Chattanooga & St. Louis, 7%, 1913,...	15,000.00	18,600.00
New York & Harlem, 7%, 1900,.....	185,000.00	185,925.00
Central Park, N. & E. River, 7%, 1902,.....	82,000.00	87,740.00
Broadway & Seventh Ave., 5%, 1904,.....	128,000.00	132,480.00
Suspension Bridge & Erie Junction, 7%, 1900,	50,000.00	50,500.00
Maine Central, 4%, 1912,.....	50,000.00	52,500.00
Chicago & Eastern Ill., 6%, 1907,.....	25,000.00	28,250.00
Baltimore & Potomac, 6%, 1911,.....	48,000.00	55,680.00
Baltimore & Potomac, 6%, 1911,.....	11,000.00	12,980.00
Chicago, Mil. & St. Paul, 4%, 1989,.....	200,000.00	217,000.00
Chicago, Mil. & St. Paul, 5%, 1921,.....	96,000.00	112,320.00
Holly, Wayne & Monroe, 8%, 1901,.....	39,000.00	40,170.00
New Jersey Junction, 4%, 1986,.....	21,000.00	21,210.00
Indianapolis & St. Louis, 7%, 1919,.....	26,000.00	35,100.00
Iowa Falls & Sioux City, 7%, 1917,.....	40,000.00	52,400.00
Cincinnati & Springfield, 7%, 1901,.....	82,000.00	84,460.00
Chesapeake & Ohio, 6%, 1911,.....	96,000.00	112,320.00
Chic., St. L. & New Orleans, 5%, 1951,.....	145,000.00	181,250.00

	Book and Par Value.	Market Value.
Columbus & Indianapolis, 7%, 1904,.....	38,000.00	42,180.00
St. Paul, Minn. & Man. (Dakota ex.), 6%, 1910,	3,000.00	3,540.00
St. Paul, Minn. & Man., 4½%, 1933,.....	252,000 00	286,020.00
St. Paul, Minn. & Man. (Montana ex.), 4%, 1937,	95,000.00	95,000 00
St. Paul & Sioux City, 6% 1919,.....	27,000.00	34,290.00
New York, Ontario & Western, 4%, 1992,....	100,000.00	102,000.00
Midland of New Jersey, 6%, 1910,.....	83,000.00	95,865.00
Chicago & St. Louis, 6%, 1915,.....	3,000.00	3,480.00
Broadway Surface, 5%, 1924,.....	5,000.00	5,750.00
Baltimore & Ohio, 3½%, 1925,.....	100,000.00	93,500.00
Norfolk & Petersburg, 5%, 1900,.....	20,000.00	20,000.00
New Williamsburgh & Flatbush, 4½%, 1941,..	33,500.00	34,840 00
Albany & Susquehanna, 6%, 1906,.....	32,000.00	36,160.00
Pacific of Missouri, 4%, 1938,.....	45,000.00	46,350.00
Virginia Midland, 6%, 1906;.....	92,000.00	101,200.00
Total,.....	\$14,928,416.66	\$15,995,662.58

MUTUAL LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1843.

RICHARD A. McCURDY, *President*.WILLIAM J. EASTON, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1898,..... \$256,391,766.33

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$10,767.40 and \$15,001.65 for the first year's re-insurance,..... \$6,909,399.52

Renewal premiums, less interest included in deferred premiums, \$124,030.53, and \$22,747.26 for renewal re-insurance,..... 30,957,499.42

Dividends applied by policy-holders to purchase new paid-up additions and annuities,..... 1,790,971.80

Surrender values applied to pay running premiums,..... 643,829.75

Surrender values applied to purchase paid-up insurance and annuities,..... 1,710,037.70

Consideration for annuities (other than matured installment policies),..... 2,512,781.03

Total premium income,..... \$44,524,519.22

Rents from Company's property, including \$175,000 for Company's use of own buildings,.... \$1,000,741.65

Interest on loans on mortgages of real estate,..... 3,445,866.66

Interest on collateral loans, including premium notes, loans, or liens,.... 658,292.63

Interest on bonds and dividends on stocks, 6,700,255.55

Interest on other debts due the Company and on deposits in banks,.....	245,302.62	
Discount on claims paid in advance, interest on deferred premiums,	134,797.93	
Total rents and interest,.....	12,185,257.04	
Profits on sales of real estate, \$190,406.26; on sale of securities, \$1,782,745.78,.....	1,973,152.04	
From other sources,.....	207,148.91	
Total income during the year,.....	58,890,077.21	
Sum of both amounts,.....	\$315,281,843.54	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$14,560,669.04; additions, \$1,069,310.39,.....	\$15,629,979.43	
Matured endowments, \$2,769,-019.65; additions, \$366,627.61,..	3,135,647.26	
Total net amount actually paid for losses and matured endowments,.....	\$18,765,626.69	
Paid to annuitants,.....	1,228,230.66	
Dividends paid policy-holders,.....	267,205.35	
Dividends applied to purchase paid-up additions,	1,790,971.80	
Surrender values paid,.....	1,963,134.60	
Surrender values applied to pay running premiums,.....	643,829.75	
Surrender values applied to purchase paid-up insurance and annuities,.....	1,710,037.70	
Total paid policy-holders,.....	\$26,369,036.55	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$4,722,419.96; renewal policies, \$1,849,-670.73; on annuities, \$115,607.23,.....	6,687,697.92	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	1,298,270.98	
Salaries and all other compensation: officers, \$352,400.00; home office employees, \$335,-645.32,.....	638,045.32	
Medical examiners' fees, \$387,932.22; inspection of risks, \$93,850.19,.....	481,782.41	
Taxes on real estate, \$280,880.56; revenue tax, \$113,109.75,.....	393,990.31	
Insurance Department fees and agents' licenses,	421,018.47	
Repairs and expenses (other than taxes) on real estate,	432,085.82	
Rent (including \$175,000.00 for Company's use of own buildings),.....	175,000.00	
Advertising, \$251,751.84; printing and stationery, \$581,783.21; postage, \$139,504.24,.....	973,039.29	
Legal expenses,.....	286,048.74	

Losses on sales of real estate,.....	11,792.58
All other items, viz.: Exchange, \$21,112.72; ex- press, \$30,224.26; examinations, \$17,859.36; sundry expenses, \$310,475.95,.....	379,672.29
Total disbursements,	38,597,480.68
Balance,.....	\$276,684,362.86

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum- bered,.....	\$23,186,525.06
Mortgage loans on real estate (Schedule B), first liens,.....	74,794,821.63
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	6,330,000.00
Loans made to policy-holders on this Company's policies assigned as collateral,....	4,374,636.66
Book value bonds, excluding interest, \$128,- 124,325.10; stocks, \$26,545,627.96 (Schedule D),.....	154,669,953.06
Cash in Company's office, \$13,217.90; deposited in bank, \$12,999,237.12,.....	13,012,455.02
Suspense, \$3,337.14; agents' debit balances, \$365,436.02,.....	368,773.16
Total,	\$276,737,164.59

LEDGER LIABILITIES.

Agents' credit balances, \$23,023.13; all other, \$29,778.60,.....	52,801.73
Total net ledger assets, as per balance above,.....	\$276,684,362.86

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$1,021,224.91
Interest due and accrued on bonds and stocks, ..	1,428,355.95
Interest due and accrued on collateral loans,...	12,428.34
Interest due and accrued on other assets,.....	41,225.73
Rents due and accrued on Co's property or lease,	113,627.34
Total interest and rents,.....	\$2,616,862.27
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....	18,515,508.68

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies out- standing December 31,	\$56,160.62	\$2,529,735.77
Gross deferred premiums on poli- cies outstanding December 31,	226,654.53	2,051,196.17
Totals,	\$282,815.15	\$4,580,931.94

	New Business.	Renewals.
Deduct cost of collection, 68 per cent. on "new"; 6 per cent. on "renewals,".....	192,314.30	274,855.92
Totals,.....	\$90,500.85	4,306,076.02
Net amount of uncollected and deferred premiums,.....		4,396,576.87
Gross assets,.....		\$302,213,310.68

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds,..	\$365,436.02
Suspense,.....	3,337.14
Total,	368,773.16
Total admitted assets,.....	\$301,844,537.52

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,.....	\$220,195,536.00
Same for reversionary additions,.....	14,479,485.00
Same for annuities (including those in reduction of premiums),.....	14,315,399.00
Total,	\$248,990,420.00
Deduct net value of risks of this Company re-insured in other solvent companies,.....	5,811.00
Net re-insurance reserve,.....	\$248,984,609.00
Matured endowments due and unpaid,.....	\$239,776.17
Death losses in process of adjustment or adjusted and not due,.....	879,423.31
Death losses which have been reported and no proofs received,.....	69,906.00
Death losses and other policy claims resisted by the Company not yet outlawed,.....	306,501.00
Due and unpaid on annuity claims,.....	97,006.70
Net policy claims,.....	1,592,613.18
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	87,386.18
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	93,000.00
Premiums paid in advance,.....	235,121.25
All other liabilities of the Company, viz.: under "non-forfeiture clause" of lapsed policies,.....	388,081.00
For maturity bonds,.....	331,178.00
Liabilities on policy-holders' accounts,.....	\$251,711,988.61
Guaranteed fund and divisible surplus,.....	50,132,548.91
Total,	\$301,844,537.52

VI. EXHIBIT OF POLICIES.*

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	289,795	\$780,711,992.00
Endowment policies,.....	69,491	164,733,553.00
All other policies,.....	472	1,784,364.00
Reversionary additions,.....	.....	23,267,066.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	55,518	\$134,682,082.00
Endowment policies,.....	10,569	22,511,438.00
All other policies,.....	1,111	3,062,803.00
Reversionary additions,.....	.....	2,614,356.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	1,620	\$3,671,934.00
Endowment policies,.....	557	1,220,565.00
All other policies,.....	26	64,500.00
Reversionary additions,.....	.....	17,810.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,	86	\$1,401,383.00
Total number and amount,	429,245	\$1,139,743,846.00
Deduct policies ceased to be in force,.....	31,905	88,496,306.00
Total policies in force at the end of the year,.	397,340	\$1,051,247,540.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	4,761	\$15,936,360.00
By maturity (end.),.....	1,001	2,937,117.00
By expiry (term),.....	195	869,316.00
By surrender,.....	8,393	21,872,288.00
By lapse,.....	17,489	43,395,006.00
By change and decrease,.....	66	3,486,219.00
Total terminated,.....	31,905	\$88,496,306.00

* DEPARTMENT NOTE.—No policy or sum is included in this exhibit as new policies except where the first premium therefor, as provided in the contract, has been paid to the Company in cash.

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	6,628	\$15,970,844.00
Number and amount of policies issued during the year,	525	1,258,972.00
Totals,	7,153	\$17,229,816.00
Deduct number and amount ceased to be in force,	347	837,262.00
Total number and amt. in force Dec. 31, 1899,	6,806	\$16,392,554.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	9	\$32,198.55
Number and amount of losses and claims on policies incurred during the year,.....	158	476,859.31
Totals,.....	167	\$509,057.86
Number and amount of losses and claims on policies paid during the year,.....	161	\$490,247.31
Premiums collected during the year,.....	.....	\$555,901.70

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.) American $3\frac{1}{2}$ per cent.
for issues of 1898 and 1899.

CREDITS.

Guarantee fund and surplus at beginning of said year,.....	\$44,156,564.18	
Loading earned on premiums of insurance and annuity,.....	9,870.925.01	
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$12,626,222.05	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	5,421,044.34	18,047,266.39
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	11,788,393.00	
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$586,521.00 was from policies upon which three years' premiums had not been paid,.....	5,700,492.00	
Total credits,.....	\$89,563,640.58	

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$11,392,366.18	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	957,103.47	12,349,469.65
Interest required to maintain reserve,.....	9,609,641.00	
Death losses incurred, \$16,080,951.23; annuity payments incurred, \$1,231,097.39,.....	\$17,312,048.62	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	6,361,709.00	10,950,339.62

Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item four, and change in liability for policies entitled to surrender value),.....	4,376,078.07
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....	2,145,563.33
Guarantee fund and surplus at end of said year,.....	50,132,548.91
Total debits,.....	\$89,563,640.58

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	No. of paid-for policies in force Dec. 31, 1899.	Whole amount assured.	Premiums rec'd during the last year.
Europe,	53,529	\$135,426,298.00	\$5,884,464.92
Asia,.....	1	4,000.00	211 04
Africa,.....	2,262	7,501,300.00	216,547.29
Australasia,	3,014	7,895,590.00	314,101.65
South America,.....	1	3,000.00	162.58
West Indies,.....	75	193,491.00	9,016.67
Mexico,	7,730	11,601,506.00	695,663.13
Totals,	66,612	\$162,625,185.00	\$7,120,167.28

Schedule A. Recapitulation of Real Estate owned by the Company.

	Book Value.
New York City, Nassau, Cedar, and Liberty Streets,.....	\$10,507,065.31
New York City, Broadway,.....	1,750,000.00
Boston, Mass.,.....	1,107,509.65
Philadelphia, Pa.,.....	1,671,992.64
San Francisco, Cal.,.....	751,159.22
Seattle, Wash.,.....	141,686.72
Mexico, Mex.,.....	75,000.00
Berlin, Germany,.....	225,000.00
Sydney, N. S. W.,.....	1,003,680.79
London, Eng.,.....	1,010,714.76
Buffalo, N. Y.,.....	450,157.14
Paris,.....	1,339,179.82
General,.....	3,153,379.01
Totals,	\$23,186,525.06

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Pullman Palace Car Co., stk.,.....	\$11,800.00	\$21,712.00	50,000.00
Central of Ga. Ry., con., 5% bds., 1945,	6,000.00	5,220.00	
Missouri Pac. R. R., con., 6% bds., 1920,	6,000.00	6,780.00	
Brooklyn Union Elev. R. R., 1st, 4% bds., 1950,	20,000.00	18,800.00	
San Antonio & Aransas Pass. Ry., 1st, 4% bds., 1943,.....	2,000.00	1,580.00	
Wabash R. R., 1st, 5% bds., 1939, ..	3,000.00	3,375.00	
Knox. & O. R. R., 1st, 6% bds., 1925,	1,000.00	1,200.00	
Ann Arbor R. R., 1st, 4% bds., 1995,.....	3,000.00	2,670.00	
Union Pac. R. R., 1st, 4% bds., 1947,.....	500.00	510.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Title Guar. & Trust Co., stk., ..	10,000.00	39,000.00	53,000.00
Long Island Loan & Trust Co., stock,.....	8,000.00	20,000.00	
Kings Co. Trust Co., stk.,.....	1,500.00	5,100.00	
N. Y. Mutual Gas Co., stk.,....	2,500.00	7,500.00	
Standard Gas Light Co., stk.,...	7,500.00	7,875.00	
Pitts., Cleve. & Toledo R. R., 6% bds., 1922,.....	1,000.00	1,000.00	50,000.00
St. Louis, Iron Min. & Southern Ry., con., 5% bds., 1931,.....	1,000.00	1,090.00	
Albany & Susq. R.R., stk.,.....	1,200.00	2,280.00	
Boston & N. Y. Air Line Ry., pref. stk.,	5,200.00	5,460.00	
West. Union Tel. Co., stk.,.....	10,000.00	8,500.00	
Chic., Mil. & St. Paul Ry., stk.,	10,000.00	11,700.00	50,000.00
Chic. & Northw. Ry., pref. stk.,	5,000.00	8,500.00	
N. Y. Cent. & Hud. Riv. R. R., stock,.. ..	10,000.00	13,000.00	
N. Y. Cent., Mich. Cent., col. tr., 3½% bds., 1998,.....	11,000.00	10,560.00	
Clev., Col., Cinn. & Ind. Ry., 7% bds., 1914,.....	1,000.00	1,300.00	
Texas & Pac. Ry., East. Div., 6% bds., 1905,.....	2,000.00	2,100.00	50,000.00
Atch., Top. & Santa Fe Ry., pref. stock,.....	80,000.00	48,800.00	
Chic., Rock Island & Pacific Ry., stock,.....	10,000.00	10,600.00	
Northern Pacific Ry., stk.,.....	10,000.00	5,300.00	
Southern Ry., con., 5% bds., 1994,	51,000.00	55,080.00	
Union Pacific R.R., 1st, 4% bds., 1947,.....	1,000.00	1,020.00	50,000.00
N. Y., Susq. & West. R. R., 2d 4½% bds., 1937,.....	5,000.00	4,500.00	
Central Trust Co., stock,.....	8,400.00	148,260.00	100,000.00
Minn. & St. L. R.R., 2d pref.stk.,	50,000.00	46,000.00	50,000.00
Brooklyn Union Gas Co., stock,.	10,000.00	14,000.00	
United States, 3% bds., 1918,....	3,000.00	3,300.00	50,000.00
Southern Pac. R.R. of Cal., 1st 6% bds., 1912,.....	70,000.00	80,850.00	
Union Pacific R.R., pref. stk.,...	5,000.00	3,700.00	100,000.00
Bur., Cedar Rapids & Northern R.R., stk.,	20,000.00	23,000.00	
Atch., Top. & S. Fe Ry., pref. stock,.....	40,000.00	24,400.00	100,000.00
Louis. & Nash. R.R., stk.,.....	30,000.00	24,000.00	
Brooklyn Union Gas Co., stk.,...	10,000.00	14,000.00	100,000.00
Central of Ga. Ry., con., 5% bds., 1945,.....	21,000.00	18,270.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Southern Pacific Co., 4% bds., 1949,.....	9,000.00	7,200.00	
Reading Co., gen., 4% bds., 1997,	9,000.00	7,740.00	
St. Joseph & Grand Island Ry., 2d, 4% bds., 1947,.....	5,000.00	4,100.00	
Chesapeake & Ohio Ry., gen., 4½% bds., 1992,.....	5,000.00	4,775.00	
Chic., Ind. & Louis. Ry., ref., 4% bds., 1947,.....	4,000.00	4,000.00	
Standard Oil Co. of N. J., stk.,	10,000.00	40,000.00	
Manhattan Ry., con., 4% bds., 1990,	48,000.00	49,920.00	
St. Louis & Southwestern Ry., 1st, 4% bds., 1989,.....	30,000.00	25,800.00	
Atch., Top. & S. Fe Ry., adj., 4% bds., 1995,.....	5,000.00	3,900.00	100,000.00
International & G. North'n R.R., 3d, 4% bds., 1921,.....	4,000.00	2,400.00	
Knoxville & Ohio R.R., 1st, 6% bds., 1925,.....	2,000.00	2,400.00	
St. P., Minn. & Manitoba Ry., con., 6% bds., 1933,.....	2,000.00	2,700.00	
Chic., Mil. & St. P. Ry., stk.,	10,000.00	11,700.00	
Atch., Top. & Santa Fe Ry., pref. stk.,.....	10,000.00	6,100.00	
Missouri Pacific Ry., col., 1st, 5% bds., 1920,.....	45,000.00	40,500.00	50,000.00
Missouri, Kan. & Texas R.R., 2d, 4% bds., 1990,.....	5,000.00	3,350.00	
Frank Jones Brewing Co., per. deb., 5% bds.,.....	824,985.00	494,991.00	350,000.00
Mfrs. Nat. Bk., N. Y., stk.,...	3,000.00	7,500.00	
Ninth Ave. R.R., stk.,.....	12,500.00	23,125.00	25,000.00
Nassau Nat. Bk., Brooklyn, stk.,	5,000.00	14,000.00	
Canada Southern Ry., stk.,.....	10,000.00	4,800.00	
Chic., Mil. & St. Paul Ry., pref. stock,.....	10,000.00	17,000.00	
N. Y. Central & Hudson Riv. R. R., stk.,.....	10,000.00	13,000.00	100,000.00
Chic., Bur. & Quincy R.R., stk.,	55,000.00	66,550.00	
Illinois Central R.R., stk.,.....	10,000.00	11,200.00	
Mich. Central R. R., Det. and Bay City, 5% bds., 1931,.....	5,000.00	6,250.00	
N. Y. Cent. & Hud. Riv. R. R., stk.,	27,000.00	35,100.00	
Chic., Burl. & Quincy R.R., stk.,	20,000.00	24,200.00	
Chic., Mil. & St. Paul Ry., stk.,	10,000.00	11,700.00	
Amer. Tel. & Cable Co., stk., ...	20,000.00	18,000.00	
Manhattan Ry., stk.,.....	10,000.00	9,700.00	
Ches. and O. Ry., 5% bds., 1939,	1,000.00	1,150.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Cent. R. R. of N. J., gen., 5% bds., 1989,.....	1,000.00	1,190.00	100,000.00
Southern Ry., con., 5% bds., 1994,	5,000.00	5,400.00	
Mutual Union Tel. Co., skg. fd., 6% bds., 1911,.....	4,000.00	4,260.00	
Brooklyn Rapid Transit, 5% bds., 1945,.....	10,000.00	10,500.00	
N. Y. Central & Hud. Riv. R.R., stock,.....	20,000.00	26,000.00	
Chic., Bur. & Quincy R.R., stk.,	20,000.00	24,200.00	
West. Union Tel. Co., stock, ...	7,500.00	6,375.00	50,000.00
N. Y. Cent., L. Shore, col. tr., 3½% bds., 1998,.....	2,000.00	1,950.00	
Ches. & Ohio R.R., gen., 4½% bds., 1992,.....	4,000.00	3,820.00	
N. Y. Cent. & Hud. Riv. R.R., stock,.....	20,000.00	26,000.00	
West. Union Tel. Co., 7% bds., 1900,....	10,000.00	10,000.00	
Bur., Cedar Rap. & Nor. Ry., 1st, 5% bds., 1906,.....	6,000.00	6,300.00	
Ches. & Ohio Ry., 5% bds., 1939,	10,000.00	11,500.00	50,000.00
Brooklyn Rap. Tran., 5% bds., 1945,.....	10,000.00	10,500.00	
Chic., Mil. & St. P. Ry., stk.,...	10,000.00	11,700.00	
Chic., St. P., Minn. & Omaha Ry., pref. stk.,.....	10,000.00	17,000.00	50,000.00
Ches. & O. Ry., gen., 4½% bds., 1992,.....	36,000.00	34,380.00	
Illinois Central R.R., stk.,.....	40,000.00	44,800.00	
Chic., Mil. & St. P. Ry., stk., ..	10,000.00	11,700.00	50,000.00
Chic., Bur. & Quincy R.R., stk.,	5,000.00	6,050.00	
N. Y. Cent. & Hud. Riv. R.R., stock,...	30,000.00	39,000.00	
Mil. & North. R.R., 1st, 6% bds., 1910,.....	6,000.00	6,960.00	50,000.00
Mil., Lake Shore & West'n Ry., con., 1st, 6% bds., 1921,.....	3,000.00	4,080.00	
Canada South. Ry., 1st, 5% bds., 1908,.....	5,000.00	5,400.00	
Erie Ry., con., 7% bds., 1920,....	5,000.00	6,900.00	
Canada South. Ry., stk.,.....	20,000.00	9,600.00	
Rome, Water. & Ogdenburg R.R., stock,.....	1,000.00	1,300.00	
Ill. Cent. R.R., stock,.....	1,700.00	1,904.00	
Chic., R. I. & Pac. Ry., stock, ..	20,000.00	21,200.00	
Farmers Loan & Trust Co., stk.,	925.00	12 225.00	
Wagner Palace Car Co., stk.,...	4,000.00	7,200.00	50,000.00

Description.	Par Value.	Market Value.	Amount Loaned.
Mo., Kan. & Texas, 1st, 4% bds., 1990,.....	1,000.00	900.00	
Can. South. Ry., 1st 5% bds., 1908,	2,000.00	2,160.00	
Can. South. Ry., 2d, 5% bds., 1913,	5,000.00	5,375.00	
Tenn. Coal & Iron, Birm. Div., 6% bds., 1917,.....	4,000.00	4,280.00	
Chic., Bur. & Quincy R.R., stk.,	30,000 00	36,300.00	100,000.00
West. Union Tel. Co., stock,...	10,000 00	8,500.00	
Chic., R. I. & Pac. Ry., stock,.	10,000.00	10,600.00	
Consolidated Gas Co., stock,....	2,000.00	3,800.00	
Wagner Palace Car Co., stock,..	1,000.00	1,800.00	50,000.00
N. Y. Central & Hud. Riv. R.R., stock,.....	50,000.00	65,000.00	
Chic., R. I. & Pac. Ry., stk.,...	25,000 00	26,500.00	
Chic., Bur. & Quincy R.R., stk.,	30,000.00	36,300.00	
Chic., R. I. & Pac. Ry., stk.,...	20,000.00	21,200.00	50,000.00
Amer. Tel. & Cable Co., stk.,...	20,000.00	18,000.00	
Rome, Water. & Ogdbg. R. R., stock,.....	5,000.00	6,500.00	
N. Y., Sus. & West. R. R., gen., 5% bds., 1940,.....	2,000.00	1,800.00	
Atch., Top. & S. Fe R. R., gen., 4% bds., 1940,.....	15,000.00	14,775.00	100,000.00
Canada Southern Ry., stk.,.....	30,000.00	14,400.00	
Chic. & Northwestern Ry., pref. stk.,.....	10,000.00	17,000.00	
Chic., Rock Island & Pacific Ry., stock,.....	20,000.00	21,200.00	
N. Y. Cent. & Hudson Riv. Ry., stock,.....	40,000.00	52,000.00	50,000.00
Chesapeake & Ohio Ry., gen., 4½% bds., 1992,.....	7,000.00	6,685.00	
Brooklyn Rapid Transit, 5% bds., 1945,.....	8,000.00	8,400.00	
Wagner Palace Car Co., stk.,...	5,000.00	9,000.00	
Farmers Loan & Trust Co., stk.,	925.00	12,225.00	50,000.00
Chic., Rock Island & Pacific Ry., stock,.....	10,000.00	10,600.00	
Chic., Mil. & St. Paul Ry., stk.,	10,000.00	11,700.00	
Canada Southern Ry., 2d, 5% bds., 1913,.....	10,000.00	10,750.00	
Escanaba & Lake Superior Ry., 1st, 6% bds., 1901,.....	10,000.00	10,300.00	50,000.00
Detroit, Monroe & Toledo R. R., 1st, 7% bds., 1906,.....	5,000.00	5,900.00	
Brooklyn Union Gas Co. stk.,..	20,000.00	28,000.00	
Virginia Midland Ry., gen., 5% bds., 1936,.....	10,000.00	10,800.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Chesapeake & Ohio Ry., gen., 4% bds., 1992,.....	25,000.00	23,875.00	100,000.00
St. Paul, Minn. & Manitoba Ry., Mont ext., 4% bds., 1937,.....	5,000.00	5,000.00	
Colorado & Southern Ry., 1st, 4% bds., 1929,.....	30,000.00	24,600.00	
Peoria & Eastern Ry., cons., 1st, 4% bds., 1940,.....	25,000.00	21,000.00	100,000.00
American Cotton Oil, 8% bds., 1900,.....	10,000.00	10,200.00	
Consolidated Gas Co., stk.,.....	20,000.00	38,000.00	
Northern Pacific Ry., stk.,.....	70,000.00	37,100.00	100,000.00
Chic., Mil. & St. Paul Ry., stk.,	30,000.00	35,100.00	
Pullman Palace Car Co., stk.,...	10,000.00	18,400.00	
Knoxville & Ohio Ry., 1st, 6% bds., 1925,.....	30,000.00	36,000.00	50,000.00
Central of Ga. Ry., cons., 5% bds., 1945,.....	30,000.00	26,100.00	
Pennsylvania R. R., stk.,.....	20,000.00	26,000.00	
Wabash R. R., 2d, 5% bds., 1939,	75,000.00	73,500.00	100,000.00
Southern Pacific Co., 4% bds., 1949,.....	24,000.00	19,200.00	
San Antonio & Aransas Pass. Ry., 1st, 4% bds., 1943,.....	10,000.00	7,900.00	
Jackson County, Mo., 7% bds., 1903,.....	5,000.00	5,150.00	25,000.00
Wilson County, Kan., 7% bds., 1909,.....	3,000.00	3,210.00	
Shawnee County, Kan., 7% bds., 1902,.....	1,000.00	1,050.00	
Cloud County, Kan., 8% bds., 1908,.....	8,000.00	8,960.00	50,000.00
Coffey County, Kan., 7% bds., 1907,.....	4,000.00	4,200.00	
Ottawa County, Kan., 8% bds., 1909,.....	7,000.00	7,910.00	
Delaware, Lackawanna & West. R. R., stk.,.....	125,000.00	221,250.00	100,000.00
Central R. R. of N. J., stk.,....	250,000.00	295,000.00	
Spring Brook Water Supply, 1st, 5% bds.,.....	150,000.00	150,000.00	
Pullman Palace Car Co., stk.,...	20,000.00	36,800.00	100,000.00
American Express Co., stk.,....	5,000.00	7,000.00	
Pennsylvania R. R., stk.,.....	40,000.00	52,000.00	
Chicago, Rock Island & Pacific Ry., stk.,.....	10,000.00	10,600.00	35,000.00
Chicago & Northwestern Ry., stock,.....	10,000.00	15,900.00	
Central Trust Co., stk.,.....	2,500.00	44,125.00	
Central Trust Co., stk.,.....	2,000.00	35,300.00	25,000.00

Description.	Par Value.	Market Value.	Amount Loaned.
Chic., Burlingt'n & Quincy R.R., stock,.....	10,000.00	12,100.00	25,000.00
Union Pacific R. R., pref. stk.,	10,000.00	7,400.00	
Washington Trac. & Electric Co.,			
1st, 4½% bds., 1949,.....	13,000.00	12,090.00	
Long Island R. R., gen., 4% bds., 1938,.....	2,000.00	1,860.00	300,000.00
First National Bank, stk.,.....	30,000.00	840,000.00	
Central R. R. of N. J., stk.,....	300,000.00	354,000.00	
Pittsburgh, Cin., Chic. & St. Louis Ry., 1st, pref. stk.,....	10,000.00	8,900.00	
Des Moines & Fort Dodge R. R., 2½% bds., 1905,.....	13,000.00	10,660.00	25,000.00
Central of Ga. Ry., cons., 5% bds., 1945,.....	5,000.00	4,350.00	
Illinois Central R. R., St. Louis Div., 3½% bds., 1951,.....	1,000.00	990.00	
Wisconsin Cent. R. R., gen., 4% bds., 1949,.....	1,000.00	910.00	
Chicago, Burlington & Quincy R. R., Ill. div., 3½% bds., 1949,	4,000.00	4,040.00	200,000.00
Manhattan Storage & Ware- house Co., stk.,.....	70,000.00	70,000.00	
Clearfield & Mahoning Ry., stk.,	200,000.00	220,000.00	
Manhattan Storage & Ware- house Co., stk.,.....	150,000.00	150,000.00	
Southern Ry., Memphis div., 4% bds., 1996,.....	100,000.00	107,500.00	50,000.00
Chicago, Burlington & Quincy R. R., stk.,.....	30,000.00	36,300.00	
Canada Southern Ry., stk.,.....	20,000.00	9,600.00	
Delaware & Hudson Co., stk.,...	10,000.00	11,500.00	
Peoria, Decatur & Evansville Ry., 1st, 6% bds., 1920,.....	3,000.00	2,940.00	25,000.00
Baltimore & Ohio Southwestern R. R., 1st, 3½% bds., 1925,....	8,000.00	7,120.00	
Atchinson, Topeka & Santa Fe Ry., gen., 4% bds., 1995,.....	4,000.00	3,940.00	
Reading Co., gen., 4% bds., 1997,	15,000.00	12,900.00	
Northern Pacific Ry., prior, 4% bds., 1997,.....	5,000.00	5,100.00	25,000.00
Illinois Central R. R., 4% bds., 1953,.....	10,000.00	10,000.00	
Chicago, Burlington & Quincy R. R., stk.,.....	10,000.00	12,100.00	
Long Island R. R. Ferry, 4½% bds., 1922,.....	10,000.00	9,875.00	
Union Pacific R. R., 1st, 4% bds., 1947,.....	10,000.00	10,200.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Manhattan Ry., stk.,.....	60,000.00	58,200 00	100,000.00
Chicago, Rock Island & Pacific Ry., stk.,.....	10,000.00	10,600.00	
Chic. & Eastern Ill. R. R., gen., cons., 5% bds., 1937,.....	25,000.00	27,500.00	
Chic. Ter. Transfer R. R., 4% bds., 1947,.....	15,000.00	13,650.00	
Reading Co., gen., 4% bds., 1997,	5,000.00	4,300.00	
Central of Ga. Ry., cons., 5% bds., 1945,	5,000.00	4,350.00	
Wabash R. R., 2d, 5% bds., 1939,	5,000.00	4,900.00	
Chic., Rock Island & Pacific Ry., gen., 4% bds., 1988,.....	5,000.00	5,200.00	
Chase National Bank, stk.,.....	100,000.00	425,000.00	
Atchison, Topeka & Santa Fe Ry., gen., 4% bds., 1995,.....	20,000.00	19,700.00	50,000.00
Chicago, Rock Island & Pacific Ry., gen., 4% bds., 1988,.....	28,000.00	29,120.00	
Northern Illinois R. R., 5% bds., 1910,.....	16,000.00	17,120.00	
Baltimore & Ohio Southwestern R. R., 3½% bds., 1925,....	100,000.00	89,000.00	100,000.00
Chic. & Alton R. R. Syndicate, cert.,.....	34,000.00	34,000.00	
Central Trust Co., stk.,	15,000.00	264,750.00	120,000.00
Central of Ga. Ry., cons., 5% bds., 1945,.....	25,000.00	21,750.00	
St. Louis Southwestern Ry., 1st, 4% bds., 1989,.....	10,000.00	8,600.00	50,000.00
Northern Pacific Ry., gen., 3% bds.,.....	10,000.00	6,500.00	
Canada Southern Ry., 1st, 5% bds., 1908,.....	3,000.00	3,240.00	
Brooklyn Union Elevated R. R., 4-5% bds., 1950,	4,000.00	3,760.00	
Colorado Coal & Iron, cons., 1st, 6% bds., 1900,.....	3,000.00	3,000.00	
Colorado & Southern Ry., 1st, 4% bds., 1929,.....	5,000.00	4,100.00	
St. Louis & San Francisco Ry., gen., 6% bds., 1931,.....	10,000.00	12,000.00	
Atchinson, Topeka & Santa Fe Ry., gen., 4% bds., 1995,.....	2,000.00	1,970.00	
Forty-second St., Man. & St. Nich. ave., 1st, 6% bds., 1910,.	5,000.00	5,750.00	
Burl., Cedar Rapids & Nor. R. R., cons., 1st, 5% bds., 1934,..	3,000.00	3,450.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Rome, Watertown & Ogdensburg R. R., 1st, 5% bds., 1922,.....	7,000.00	8,750.00	22,000.00
Cincinnati & Springfield R. R., 1st, 7% bds., 1900,.....	5,000.00	5,225.00	
N. Y. & East River Gas Co., 1st, 5% bds., 1944,.....	5,000.00	5,500.00	
Chic., Burlington & Quincy R. R., stk.,.....	40,000.00	48,400.00	
N. Y. Gas & Elec. Light, Heat & Power Co., 1st, 5% bds., 1948,.	19,000.00	19,570.00	
Washington Traction & Electric Co., 1st, 4½% bds., 1949,.....	250,000.00	232,500.00	
Long Island R. R., unified, 4% bds., 1949,.....	70,000.00	60,200.00	500,000.00
St. Louis, Iron Mount. & South R. R., unified, 4% bds., 1929,...	83,000.00	66,400.00	
Reading Co., gen., 4% bds., 1997,	35,000.00	30,100.00	
Baltimore & Ohio Southwestern R. R., 1st, 3½% bds., 1925,.....	30,000.00	26,700.00	
Baltimore & Ohio R. R., 1st, 4% bds., 1948,.....	40,000.00	39,200.00	
Atchinson, Topeka & Santa Fe Ry., adj., 4% bds., 1995,.....	125,000.00	97,500.00	
Chic., St. Paul, Minn. & Omaha Ry., stk.,.....	30,000.00	36,000.00	
St. Louis, Iron Mount. & South. Ry., unified, 4% bds., 1929,...	310,000.00	248,000.00	
Brooklyn Ferry Co., cons., 1st, 5% bds., 1948,.....	22,000.00	20,900.00	250,000.00
Rio Grande Western Ry., 1st, 4% bds., 1939,.....	10,000.00	9,500.00	
Union Pacific R. R., 1st, 4% bds., 1947,.....	10,000.00	10,200.00	
Chic. & Northwestern Ry., stk.,	30,000.00	47,700.00	
Chic., St. Paul, Minn. & Omaha Ry., stk.,.....	30,000.00	36,000.00	
Canada Southern Ry., stk.,.....	10,000.00	4,800.00	
Chic., Burlington & Quincy R. R., stk.,.....	30,000.00	36,300.00	100,000.00
Chic., Burlington & Quincy R. R., Ill. div., 3½% bds., 1949,...	9,000.00	9,090.00	
N. Y. Central & Hudson Riv. R. R., stk.,.....	50,000.00	65,000.00	
Chic., Burlington & Quincy R. R., stk.,.....	17,300.00	20,933.00	
Canada Southern Ry., stk.,.....	20,000.00	9,600.00	125,000.00
Chic., St. Paul, Minn. & Omaha Ry., stk.,.....	40,000.00	48,000.00	
Union Pacific Ry., 1st, 4% bds., 1947,.....	20,000.00	20,400.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Manhattan Ry., stk.,.....	7,500.00	7,275.00	
Atchison, Topeka & Santa Fe Ry., pref. stk.,.....	10,000.00	6,100.00	
N. Y. Central & Hudson River R. R., stk.,.....	20,000.00	26,000.00	
Chic., Rock Island & Pacific Ry., stock,.....	10,000.00	10,600.00	50,000.00
Chic., Mil. & St. Paul Ry., stk.,	2,500.00	2,925.00	
Southern Ry., cons., 5% bds., 1994,.....	10,000.00	10,800.00	
Term. R. R. Assn., St. Louis, cons., 1st, 5% bds., 1944,...	1,000.00	1,120.00	
Manhattan Ry., stk.,.....	30,000.00	29,100.00	
Chic., St. Paul, Minn. & Omaha Ry., cons., 6% bds., 1930,	15,000.00	19,500.00	50,000.00
Chic., Rock Island & Pacific Ry., 6% bds., 1917,.....	5,000.00	6,450.00	
Morris & Essex R. R., cons., 1st, 7% bds., 1915,.....	2,000.00	2,700.00	
Oregon Short Line Ry., 1st, 6% bds., 1922,.....	2,000.00	2,500.00	
Union Pacific R. R., 1st, 4% bds., 1947,.....	3,000.00	3,060.00	
Erie R. R., prior, 4% bds., 1996,.	5,000.00	4,450.00	
Central Crosstown R. R., 1st, 6% bds., 1922,.....	14,000.00	17,500.00	
Scioto Valley & New England R. R., 1st, 4% bds., 1989,.....	5,000.00	4,750.00	
Atchison, Topeka & Santa Fe Ry., adj., 4% bds., 1995,....	25,000.00	19,500.00	
Southern Pacific R. R. of Cal., cons., 1st, 5% bds., 1937,.....	10,000.00	10,500.00	100,000.00
Norfolk & Western Ry., 4% bds., 1996,.....	31,000.00	27,900.00	
Mo., Kan. & Texas Ry., 2d, 4% bds., 1990,.....	15,000.00	10,050.00	
Ann Arbor R. R., 1st, 4% bds., 1995,.....	5,000.00	4,450.00	
Central of Ga. Ry., cons., 5% bds., 1945,.....	10,000.00	8,700.00	
Missouri Pacific Ry., col. tr., 5% bds., 1917,.....	10,000.00	9,400.00	
Richmond & Danville R.R., deb., 5% bds., 1927,.....	5,000.00	5,275.00	
Southern Ry., East Tenn., lien, 5% bds., 1938,.....	5,000.00	5,250.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Wabash R. R., 1st, 5% bds., 1939,	10,000.00	11,250.00	100,000.00
Virginia Midland R. R., gen., 5% bds., 1936,.....	4,000.00	4,320.00	
N. Y. Central & Hudson River R. R., 3½% bds., 1997,.....	100,000.00	109,000.00	
Metropolitan Street Ry., stk.,...	10,000.00	17,500.00	
N. Y. Central & Hudson River R. R., stk.,.....	10,000.00	13,000.00	
Wagner Palace Car Co., stk.,...	2,500.00	4,500.00	
Pullman Palace Car Co., stk.,...	20,000.00	36,800.00	
N. Y., N. H. & Hartford R. R., stock,.....	7,800.00	15,756.00	
Chicago Junction & Union Stock Yards, 5% bds., 1915,.....	5,000.00	5,000.00	
Central Railroad of N. J., gen., 5% bds., 1987,.....	5,000.00	5,950.00	
Consumers Gas Co. of Chicago, 1st, 5% bds., 1936,.....	6,000.00	6,300.00	200,000.00
Morris & Essex Railroad, cons., 7% bds., 1915,	9,000.00	12,150.00	
Central of Ga. Railway, cons., 5% bds., 1945,.....	15,000.00	13,050.00	
Chicago & Northwestern Rail- way, skg. fd., 6% bds., 1929,...	10,000.00	11,650.00	
Baltimore & Ohio Railroad, 1st, 4% bds., 1948,.....	7,000.00	6,860.00	
N. Y., Lackawanna & Western Railroad, 1st, 6% bds., 1921,...	24,000.00	32,400.00	
San Antonio & Aransas Pass Railway, 1st, 4% bds., 1943,....	45,000.00	35,550.00	
Washington, Ohio & Western Railway, 1st, 4% bds., 1924,...	5,000.00	4,250.00	
Evansville & Terre Haute R. R., Mt. Vernon B'h, 1st, 6% bds.,...	5,000.00	5,000.00	
Chicago, Mil. & St. Paul Railroad, terminal, 5% bds., 1914,.....	5,000.00	5,650.00	
Missouri, Aransas & Texas Rail- way, 1st, 4% bds., 1990,.....	5,000.00	4,500.00	50,000.00
Chesapeake & Ohio Railway, gen'l, 4½% bds., 1992,.....	17,000.00	16,235.00	
N. Y. Central & Hudson River Railroad, stk.,.....	20,000.00	26,000.00	
Pullman Palace Car Co., stk.,...	10,000.00	18,400.00	
San Antonio & Aransas Pass Railway, 1st, 4% bds., 1943,....	15,000.00	11,850.00	
Northern Pacific Railway prior, 4% bds., 1997,.....	5,000.00	5,100.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Nashville, Chat. & St. Louis Railway, stk.,	20,000.00	12,000.00	100,000.00
N. Y. Central & Hudson River Railroad, 3½% bds., 1997,	100,000.00	109,000.00	
N. Y. Central & Hudson River Railroad, stk.,	20,000.00	26,000.00	50,000.00
Delaware, Lackawanna & West- ern Railroad, stk.,	15,000.00	26,550.00	
Lake Shore & Michigan Southern Railway, 3½% bds., 1997,	10,000.00	10,900.00	100,000.00
N. Y. Central & Hudson River Railroad, stk.,	50,000.00	65,000.00	
Delaware, Lackawanna & West- ern Railroad, stk.,	30,000.00	53,100.00	50,000.00
Delaware & Hudson Co., stk., ..	10,000.00	11,500.00	
Metropolitan St. Railway, stk.,	12,000.00	21,000.00	50,000.00
Chicago, Rock Island & Pacific Railway, stk.,	10,000.00	10,600.00	
Western Union Telegraph Co., stock,	10,000.00	8,500.00	50,000.00
Union Pacific Railroad, pref. stk.,	10,000.00	7,400.00	
Great Northern Railway, pref. stock,	4,100.00	7,052.00	50,000.00
Elgin, Joliet & Eastern Railway, 5% bds., 1941,	3,000.00	3,150.00	
Nash., Chat. & St. Louis Railroad, 1st, 6% bds., 1917,	2,000.00	2,180.00	50,000.00
Colorado & Southern Railway, 1st, 4% bds., 1929,	5,000.00	4,100.00	
United States, 3% bds., 1918, ...	2,000.00	2,200.00	50,000.00
Totals,	\$7,495,335.00	\$9,243,878.00	\$6,330,000.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
GOVERNMENT BONDS—			
United States 4%, 1907,	\$213,681.00	\$195,000.00	\$222,300.00
United States 5%, 1904,	269,350.00	250,000.00	280,000.00
Austrian rentes, 4%,	1,063,547.10	1,050,113.00	997,607.35
British consols, 2¾%,	99,422.81	97,400.00	95,452.00
Cape of Good Hope, 3½%, 1949, ..	48,972.72	48,700.00	48,972.72
Canadian, 4%, 1903,	152,610.00	150,000.00	152,610.00
Italian rentes, 5%,	854,179.13	982,254.20	884,028.78
Prussian consols, 3%,	663,174.11	721,306.60	613,110.61
South Australian, 3½%, 1920, ...	25,440.88	24,350.00	25,080.50
Tasmanian, 3½%, 1901,	24,350.00	24,350.00	24,350.00
Transvaal, 5%, 1942,	99,299.30	97,400.00	94,478.00
United States of Mexico, 5%, 1945,	2,389,366.17	2,425,000.00	2,389,366.17
Victorian, 3%, 1917,	24,250.00	24,350.00	22,158.50

	Book Value.	Par Value.	Market Value.
Arizona Territory, 5%, 1942,....	15,028.50	15,000.00	15,028.50
Minnesota, 6%, 1909,.....	100,000.00	100,000.00	100,000.00
Province of New Brunswick, 4%, 1921,.....	68,958.75	69,000.00	68,958.75
Province of New Brunswick, 4%, 1930,.....	100,530.00	100,000.00	100,530.00
Prov. of N. Brunswick, 4%, 1932,	29,850.00	30,000.00	29,850.00
Prov. of N. Brunswick, 4%, 1932,	19,858.00	20,000.00	19,858.00
Prov. of Nova Scotia, 4%, 1919,	25,477.50	25,000.00	25,477.50
Prov. of Nova Scotia, 4%, 1920,	127,775.00	125,000.00	127,775.00
Prov. of Nova Scotia, 4%, 1920,	255,625.00	250,000.00	255,625.00
Tennessee, 3%, 1913,.....	836,800.00	1,000,000.00	925,000.00
Virginia, 2-3%, 1991,.....	421,245.00	666,000.00	552,780.00

COUNTY AND MUNICIPAL BONDS—

Atchison Co., Kan., 5%, 1916,...	71,685.60	68,000.00	71,685.60
Chatham Co., Georgia, 5%,.....	58,137.00	56,500.00	60,731.85
Hamilton Co., Tenn., 5%, 1909,	205,280.00	200,000.00	205,280.00
Hudson Co., N. J., 5%, 1905,...	277,101.00	270,000.00	289,224.00
Sedgwick Co., Kan., 5%, 1908, .	202,740.00	200,000.00	206,940.00
Sedgwick Co., Kan., 5%, 1909,...	52,020.00	50,000.00	52,020.00
Atlanta, Ga., 4½%, 1922,.....	351,660.80	368,000.00	418,048.00
Augusta, Ga., 4½%, 1924,.....	104,613.60	104,000.00	112,039.20
Augusta, Ga., 4½%, 1926,.....	58,116.80	56,000.00	60,524.80
Augusta, Ga., 5%, 1921,.....	8,511.20	8,000.00	9,140.80
Augusta, Ga., 6%, 1915,.....	15,576.00	15,000.00	18,373.50
Brooklyn, N. Y., 3½%, 1925,....	104,140.00	100,000.00	107,000.00
Cedar Rapids, Iowa, 4½%, 1905,	45,081.00	45,000.00	45,081.00
Colorado Springs, Colorado, 6%, 1905,.....	50,255.00	50,000.00	50,490.00
Duluth, Minn., 5%, 1913,.....	51,460.00	50,000.00	53,890.00
Elizabeth, N. J., 4%, 1922,.....	464,200.00	500,000.00	490,000.00
Evansville, Ind., 6%, 1912,.....	436,840.00	400,000.00	467,320.00
Guelph, Ontario, Can., 5%, 1910,	18,986.40	18,000.00	19,479.60
Guelph, Ontario, Can., 5%, 1917,	101,890.14	97,400.00	109,808.76
Guelph, Ontario, Can., 5%, 1920,	9,789.30	9,000.00	10,231.20
Jersey City, N. J., 5%,.....	64,517.39	65,000.00	68,789.50
Jersey City, N. J., 5%, 1916,...	125,137.50	125,000.00	141,837.50
Jersey City, N. J., 5%, 1916,...	370,287.82	370,000.00	419,839.00
Jersey City, N. J., 6%, 1904,...	201,480.00	200,000.00	216,500.00
Memphis, Tenn., 4½%, 1926,....	776,025.00	750,000.00	810,900.00
Memphis, Tenn., 6%, 1915,.....	55,561.00	55,000.00	64,135.50
Montreal, Quebec, Can., 4%, 1925,	207,140.00	200,000.00	208,120.00
Montreal, Quebec, Can., 4%, 1927,	168,894.00	165,000.00	172,012.50
Montreal, Quebec, Can., 4%, 1933,	200,000.00	200,136.71	209,623.19
Nashville, Tenn., 5½%, 1905,...	199,140.00	200,000.00	215,280.00
Nashville, Tenn., 6%, 1905,.....	85,714.00	85,000.00	93,321.50
Nashville, Tenn., 6%, 1911,....	36,106.00	35,000.00	41,328.00
Nashville, Tenn., 6%, 1913,....	51,725.00	50,000.00	60,255.00

	Book Value.	Par Value.	Market Value.
Omaha, Neb., 5%, 1905,.....	64,908.80	64,000.00	67,084.80
Omaha, Neb., 5%, 1905,.....	20,292.00	20,000.00	20,992.00
Omaha, Neb., 5%, 1908,.....	100,400.00	100,000.00	105,040.00
Ottawa, Ontario, Can., 5%, 1909,	41,596.00	40,000.00	43,272.00
Portland, Oregon, 5%, 1923,....	623,138.50	565,000.00	662,462.50
Richmond, Va., 4%, 1924,	9,938.00	10,000.00	10,000.00
Richmond, Va., 4%, 1926,.....	935.50	1,000.00	1,000.00
Salt Lake City, Utah, 5%, 1914,	255,125.00	250,000.00	273,500.00
San Antonio, Texas, 6%, 1915,..	50,000.00	50,000.00	50,000.00
San Antonio, Texas, 6%, 1908,..	50,000.00	50,000.00	50,000.00
Seattle, Wash., 5%, 1910,.....	100,310.00	100,000.00	99,030.00
Seattle, Wash., 5%, 1915,.....	413,560.00	400,000.00	394,680.00
Toronto, Ontario, Can., 4%, 1900,	109,967.00	110,000.00	109,967.00
Toronto, Ontario, Can., 4%, 1901,	65,013.00	65,000.00	65,013.00
Toronto, Ontario, Can., 4%, 1905,	25,022.50	25,000.00	25,022.50
Toronto, Ontario, Can., 4%, 1910,	85,144.50	85,000.00	85,144.50
Toronto, Ontario, Can., 4%, 1911,	75,135.00	75,000.00	75,135.00
Toronto, Ontario, Can., 4%, 1911,	100,818.20	101,000.00	100,818.20

RAILROAD BONDS—

Albany & Susquehanna, 5%,...	151,353.18	151,353.18	152,261.30
Allegheny & Western, 4%, 1998,	700,000.00	700,000.00	700,000.00
Atchison, Topeka & Santa Fe, 4%, 1995,.....	6,283,696.05	7,000,000.00	6,825,000.00
Atlanta & Charlotte Air Line, 7%, 1907,.....	560,050.00	500,000.00	587,450.00
Atlantic & Yadkin, 4%, 1949,...	438,750.00	450,000.00	438,750.00
Baltimore & Ohio, 3½%, 1925,...	3,767,600.00	4,000,000.00	3,740,000.00
Baltimore & Ohio, 4%, 1948,....	247,500.00	250,000.00	242,500.00
Bangor & Aroostook, 5%, 1943,	490,450.00	500,000.00	565,000.00
Bleecker Street & Fulton Ferry, 7%, 1900,.....	65,000.00	65,000.00	65,000.00
Broadway & Seventh Avenue, 5%, 1943,.....	1,869,200.00	2,000,000.00	2,365,000.00
Brooklyn, Queens Co. & Sub- urban, 5%, 1941,	908,000.00	908,000.00	1,005,246.80
Burlington & Missouri River, 6%, 1918,.....	957,339.30	893,000.00	957,339.30
Canada Southern, 5%, 1913,....	106,770.00	100,000.00	105,950.00
Central of Georgia, 5%, 1945,...	1,803,400.00	2,000,000.00	2,301,600.00
Central Pacific, 4%, 1919,.....	4,221,214.35	4,200,000.00	4,032,000.00
Central Park, North and East River, 7%, 1902,.....	120,395.40	114,000.00	122,515.80
Charlotte, Columbia & Augusta, 5%, 1909,.....	285,033.00	277,000.00	287,609.10
Chateaugay, 6%, 1907,	212,500.00	200,000.00	219,100.00
Chesapeake & Ohio, 4½%, 1992,	424,350.00	500,000.00	470,000.00
Chicago & Alton, purchase money syndicate,	485,000.00	.....	485,000.00

	Book Value.	Par Value.	Market Value.
Chicago & Eastern Illinois, 6%, 1907,.....	50,875.00	50,000.00	56,365.00
Chic. & Indiana Coal, 5%, 1936,	99,020.00	100,000.00	103,000.00
Chic. & Northwestern, 5%, 1921,	1,723,910.00	1,675,000.00	1,887,725.00
Chic. & Northwestern, 5%, 1933,	600,040.00	560,000.00	651,168.00
Chic. & Northwestern, 5%, 1929,	284,255.40	286,000.00	306,020.00
Chic. & Northwestern, 6%, 1929,	504,274.40	476,000.00	547,400.00
Chicago & St. Louis, 6%, 1915,..	94,875.20	86,000.00	100,069.60
Chic., Bur. & Quincy, 4%, 1921,	451,888.00	463,000.00	463,000.00
Chic., Bur. & Quincy, 5%, 1905,	922,608.00	894,000.00	934,766.40
Chic., Bur. & Quincy, 5%, 1913,	418,137.20	421,000.00	455,101.00
Chic., Milwaukee & Northw'n, 6%, 1905,.....	108,640.00	100,000.00	109,630.00
Chic., Mil. & St. Paul, 4%, 1989,	1,568,550.00	1,500,000.00	1,627,500.00
Chic., Mil. & St. Paul, 5%, 1910,	169,980.60	174,000.00	188,807.40
Chic., Mil. & St. Paul, 5%, 1921,	302,311.50	327,000.00	379,025.70
Chic., Mil. & St. Paul, 5%, 1926,	104,339.10	87,000.00	99,580.20
Chic., Mil. & St. Paul, 6%, 1910,	150,135.70	143,000.00	166,380.50
Chic., Mil. & St. Paul, 6%, 1920,	436,119.00	370,000.00	465,349.00
Chic., Rock Island & Pacific, 4%, 1938,.....	2,283,525.00	2,250,000.00	2,340,000.00
Chic., St. Paul, Minn. & Omaha, 6%, 1930,.....	594,660.00	550,000.00	713,460.00
Christopher & Tenth Street, 4%, 1918,.....	207,543.00	210,000.00	207,543.00
Cin. & Springfield, 7%, 1901,...	269,810.80	266,000.00	273,980.00
Cincinnati, Hamilton & Dayton, 6%, 1905,.....	298,497.00	290,000.00	321,900.00
Cincinnati, Hamilton & Dayton, 7%, 1905,.....	64,236.00	60,000.00	70,200.00
Cin., Indianapolis, St. Louis & Chicago, 4%, 1936,.....	376,712.00	392,000.00	399,840.00
Cincinnati, Sandusky & Cleve- land, 5%, 1928,.....	517,650.00	500,000.00	556,650.00
Cleve., Cincinnati, Chicago & St. Louis, 4%, 1990,.....	222,500.00	250,000.00	247,500.00
Cleve., Columbus, Cincinnati & Indianapolis, 7%, 1914,.....	302,490.20	271,000.00	350,701.10
Columbia & Greenville, 6%, 1916,	173,581.20	156,000.00	178,635.60
Columbus & Toledo, 7%, 1905,	213,260.00	200,000.00	224,440.00
Columbus Consolidated Street, 5%, 1909,.....	153,975.60	159,000.00	165,089.70
Dakota & Great Southern, 5%, 1916,.....	226,665.00	207,000.00	231,281.10
Dakota Central, 6%, 1907,.....	840,223.00	790,000.00	886,538.00
Detroit, Grand Rapids & West- ern, 4%, 1946,.....	209,332.91	300,000.00	276,000.00
Eastern of France, guar. by French gov't., 3%, 1954,.....	89,418.96	96,500.00	85,885.00

	Book Value.	Par Value.	Market Value.
East Tennessee, Va. & Georgia, 5%, 1930.....	107,390.00	100,000.00	112,750.00
East Tennessee, Va. & Georgia, 7%, 1900,	549,100.20	542,000.00	547,311.60
Elmira, Cortland & Northern, 6%, 1914,	147,480.00	150,000.00	165,165.00
Erie, 4%, 1996,	905,209.96	1,000,000.00	890,000.00
Erie, 7%, 1920,	371,850.00	300,000.00	406,410.00
Evansville & T. Haute, 6%, 1921,	281,650.00	250,000.00	301,325.00
Fargo & Southern, 6%, 1924, ...	270,556.20	243,000.00	311,987.70
Fremont, Elk Horn & Missouri Valley, 6%, 1933,	325,458.00	270,000.00	363,312.00
Galveston, Harrisburgh & San Antonio, 6%, 1910,	308,790.00	282,000.00	301,232.40
Georgia Pacific, 6%, 1922,	171,405.00	150,000.00	181,215.00
Georgia R. R. & Banking Co., 5%, 1922,	1,000,000.00	1,000,000.00	1,087,700.00
Indiana, Bloomington & West- ern, 4%, 1940,	149,439.60	151,500.00	151,500.00
Indianapolis & St. Louis, 7%, 1919,	441,760.00	400,000.00	521,200.00
Indiana, Decatur & Western, 5%, 1935,	204,020.00	200,000.00	200,000.00
Kansas City, St. Joseph & Coun- cil Bluffs, 7%, 1907,	594,678.70	539,000.00	632,408.70
Long Island, 4%, 1931,	497,350.00	500,000.00	500,000.00
Long Island, 4½%, 1922,	133,075.40	134,000.00	130,341.80
Louisville & Nashville, 4½%, 1931,	125,000.00	125,000.00	139,225.00
Metropolitan Elevated, 6%, 1903,	82,320.00	75,000.00	82,875.00
Metropolitan Street, 5%, 1997, ..	1,653,900.00	1,500,000.00	1,740,300.00
Midland of France, guar. by French gov't, 3%, 1957,	89,962.86	96,500.00	86,850.00
Milwaukee & North'n, 6%, 1913,	1,158,935.40	987,000.00	1,176,207.90
Milwaukee City, 5%, 1908,	61,919.40	62,000.00	64,250.60
Mil., Lake Shore & Western, 5%, 1929,	239,915.10	237,000.00	277,527.00
Minneapolis & St. Louis, 7%, 1909,	196,560.30	183,000.00	217,788.30
Minneapolis Street, 6%, 1913, ..	188,215.50	183,000.00	206,003.10
Mobile & Ohio, 6%, 1927,	371,280.60	329,500.00	415,334.75
Morgans, Louisiana & Texas, 7%, 1918,	262,975.00	250,000.00	327,250.00
Nashville & Decatur, 7%, 1900, ..	126,587.50	125,000.00	136,225.00
Nashville, Chattanooga & St. Louis, 7%, 1913,	282,423.90	253,000.00	316,477.70
Nashville, Chattanooga & St. Louis, 6%, 1901,	409,292.40	404,000.00	407,878.40
Nashville, Chattanooga & St. Louis, 6%, 1917,	51,826.20	51,000.00	56,793.60

	Book Value.	Par Value.	Market Value.
New England, 5%, 1945,	3,663,300.00	3,000,000.00	3,936,600.00
New York & Canada, 4½%, 1904,	450,000.00	450,000.00	450,000.00
N. Y. Central & Hudson River, 3½%, 1998,	9,758,000.00	10,000,000.00	9,600,000.00
N. Y. Lackawanna & Western, 4%, 1923,	258,475.00	245,000.00	258,475.00
N. Y., New Haven & Hartford, 4%, 1908,	1,941,289.71	1,500,000.00	2,745,000.00
Northern Pacific, 4%, 1997,	2,875,084.80	3,056,000.00	3,117,120.00
Oswego & Rome, 5%, 1915,	106,990.00	100,000.00	108,390.00
Paris & Orleans, guar. by French gov't, 3%, 1951,	90,906.35	96,500.00	86,850.00
Paris, Lyons & Mediterranean, guar. by French gov, 3%, 1958,	89,522.69	96,500.00	86,850.00
Peoria & Pekin Union, 6%, 1921,	71,442.00	60,000.00	71,442.00
Phila. & Reading, 4%, 1947,	909,630.00	900,000.00	922,500.00
Pittsburg, Cincinnati, Chicago & St. Louis, 3½%, 1949,	502,400.00	500,000.00	500,000.00
Pittsburg, McKeesport & Young- hiogheny, 6%, 1934,	700,388.00	520,000.00	683,956.00
Pittsburg, Painesville & Fair- port, 5%, 1916,	115,404.00	118,000.00	106,200.00
Richmond & Danville, 5%, 1927,	109,516.00	110,000.00	115,038.00
Richmond & Danville, 6%, 1915,	546,800.00	500,000.00	596,300.00
Richmond, York River & Ches- apeake, 4½%, 1910,	243,389.57	244,000.00	215,159.20
Richmond, York River & Ches- apeake, 5%, 1910,	377,846.00	394,000.00	390,178.20
Rochester & Pittsburg, 6%, 1922,	304,491.60	252,000.00	309,834.00
Rutland, 4½%, 1941,	485,400.00	500,000.00	550,000.00
St. Louis, Iron Mountain & Southern, 5%, 1931,	373,695.00	350,000.00	378,000.00
St. Paul & Duluth, 5%, 1931,	105,090.00	100,000.00	115,860.00
St. Paul & Duluth, 5%, 1917,	197,085.00	175,000.00	191,240.00
St. Paul & Northern Pacific, 6%, 1923,	185,749.20	162,000.00	203,439.60
St. Paul & Northern Pacific, 6%, 1923,	87,711.60	76,000.00	95,440.80
St. Paul City, 6%, 1934,	295,752.60	297,000.00	345,708.00
Sault Ste Marie & Southwest- ern, 5%, 1915,	133,568.00	128,000.00	137,075.20
Second Avenue, 5%, 1948,	534,735.00	450,000.00	518,895.00
Southern Pacific of California, 6%, 1905,	396,722.70	363,000.00	388,228.50
Southern Pacific of California, 6%, 1905,	504,257.40	459,000.00	493,562.70
Southern Pacific of California, 6%, 1906,	1,185,984.00	1,065,000.00	1,157,122.50

	Book Value.	Par Value.	Market Value.
Southern Pacific of California, 6%, 1912,.....	668,218.00	562,000.00	640,680.00
Southern, 4-4½-5%, 1996,	1,015,100.00	1,000,000.00	1,074,500.00
Southern, 5%,.....	1,800,000.00	1,800,000.00	1,800,000.00
Southern, 6%, 1900,.....	200,000.00	200,000.00	200,000.00
Southern, 6%, 1900,.....	200,000.00	200,000.00	200,000.00
Southern of France, guar. by French gov't, 3%, 1984,.....	87,525.50	96,500.00	82,990.00
South Side, 5%, 1900,	88,017.60	88,000.00	88,000.00
South Side, 6%, 1900,.....	10,000.00	10,000.00	10,049.00
Staten Island Rapid Transit, 6%, 1913,.....	1,166,365.20	971,000.00	1,166,365.20
Terminal Railroad Association of St. Louis, 4½%, 1939,.....	264,343.20	248,000.00	272,576.80
Texas & New Orleans, 7%, 1905,	529,984.40	506,000.00	567,833.20
Union Pacific, 4%, 1947,	4,443,019.11	5,000,000.00	5,100,000.00
Union, 5%, 1942,.....	403,487.50	400,000.00	446,000.00
Utah & Northern, 7%, 1908, ...	283,777.00	263,000.00	309,025.00
Virginia & Tenn., 5%, 1900,....	51,086.70	51,000.00	51,000.00
Virginia & Tenn., 8%, 1900,....	77,392.70	77,000.00	77,377.30
Virginia Midland, 6%, 1916,....	257,875.00	250,000.00	286,525.00
Wabash, 5%, 1939,.....	2,042,000.00	2,000,000.00	2,240,000.00
Washington Trac. & Elec. Co., 4½%, 1949,.....	1,860,000.00	2,000,000.00	1,860,000.00
Western of Alabama, 4½%, 1918,	1,353,375.00	1,350,000.00	1,393,335.00
Western of France (guar. by French Gov't), 3%, 1956,.....	90,565.25	96,500.00	86,850.00
Wisconsin Cent. reorg. synd.,...	50,000.00	.....	50,000.00

RAILROAD STOCKS—

Brooklyn City,.....	2,333,089.71	1,214,000.00	2,878,151.20
Chicago & Northwestern, pref.,	626,803.00	450,000.00	765,000.00
Chic., Mil. & St. Paul, pref.,...	1,689,418.63	1,300,000.00	1,967,680.00
Cleveland & Pittsburgh,.....	957,315.05	585,000.00	1,056,393.00
Connecticut River,.....	493,000.00	200,000.00	530,000.00
Georgia Railroad & Bank'g Co.,	194,532.20	100,000.00	202,290.00
Illinois Central, 4%,.....	103,438.89	100,000.00	111,670.00
Massawippi Valley,	35,000.00	35,000.00	35,728.00
Morris & Essex,.....	816,170.03	500,000.00	900,000.00
New York & Harlem,.....	892,929.45	454,250.00	1,703,437.50
N. Y. Central & Hudson River (with rights),.....	661,010.01	500,000.00	669,800.00
N. Y., N. H. & Hartford,....	2,661,703.78	1,500,000.00	3,000,000.00
Pennsylvania (with rights),	1,677,393.74	1,500,000.00	1,987,500.00
Pittsburg, Fort Wayne & Chic.,	1,007,541.39	600,000.00	1,080,000.00
Pittsburgh, McKeesp't & Youg- hiogheny,	302,775.00	250,000.00	337,500.00
Rensselaer & Saratoga,.....	1,422,222.22	800,000.00	1,480,000.00
Sixth Avenue,.....	345,751.44	200,000.00	400,000.00
Worcester, Nashua & Rochester,	2,161,120.00	1,662,400.00	2,161,120.00

	Book Value.	Par Value.	Market Value.
BANK STOCKS —			
American Exchange National, ..	258,371.53	168,800.00	297,374.96
Astor National,	35,000.00	10,000.00	40,000.00
Atlantic Trust Co.,	175,500.00	100,000.00	175,500.00
Bank of America,	87,015.76	24,200.00	96,800.00
Bank of New Amsterdam, . . .	9,637.50	5,000.00	22,500.00
Brooklyn Trust Co.,	284,163.85	71,800.00	287,200.00
Central Trust Co.,	1,249,135.28	118,300.00	2,247,700.00
Fifth Avenue Trust Co.,	200,000.00	100,000.00	350,000.00
First National,	83,450.00	3,000.00	83,450.00
Gallatin National,	46,942.18	14,950.00	52,773.50
Guaranty Trust Co.,	1,200,181.33	941,400.00	4,707,000.00
Lawyers' Title Insurance Co., ..	104,101.32	70,200.00	105,559.74
Morristown Trust Co.,	250,000.00	100,000.00	350,000.00
Morton Trust Co.,	500,000.00	200,000.00	600,000.00
National Bank of Commerce, ..	388,281.09	199,100.00	497,750.00
National Safe Deposit Co.,	111,315.63	111,500.00	111,315.63
National Union,	469,055.00	371,000.00	1,484,000.00
Title Guarantee & Trust Co., ..	1,157,294.69	516,200.00	1,858,320.00
United States Mtg. & Trust Co, .	1,420,002.98	1,071,500.00	4,286,000.00
MISCELLANEOUS —			
Continental Insurance Co.,	134,965.28	25,000.00	137,882.50
Brooklyn & N. Y. Ferry Co.,			
6%, 1911,	115,161.90	101,500.00	118,440.35
Brooklyn Un. Gas Co., 5%, 1945,	1,092,735.00	1,050,000.00	1,196,055.00
Brooklyn Wharf & Warehouse			
Co., 5%, 1945,	3,126,175.00	3,250,000.00	2,372,500.00
Columbia College, 3%, 1909,	250,000.00	250,000.00	250,000.00
Duluth Un. Dep. Co., 5%, 1930, .	308,130.00	300,000.00	314,580.00
Elmira Mun. Imp. Co., 5%, 1942,	127,294.33	408,000.00	127,294.33
Equitable Gas Lt. Co., 5%, 1906,	502,100.00	500,000.00	502,100.00
Equitable Gas Lt. Co., 5%, 1932,	527,350.00	500,000.00	580,000.00
Fort St. Union Depot Co., 4½%,			
1941,	51,135.00	50,000.00	51,135.00
Hoboken Ferry Co., 5%, 1946, ..	1,000,000.00	1,000,000.00	1,097,000.00
Jefferson & Clearfield Coal and			
Iron Co., 5%, 1926,	607,555.00	650,000.00	676,000.00
Laclede Gas Lt. Co., 5%, 1919, ..	902,500.00	1,000,000.00	1,050,000.00
Long Branch Water Supply			
Co., 5%, 1906,	100,840.00	100,000.00	102,660.00
Metropolitan Opera & Real Es-			
tate Co., 5%, 1903,	856,460.00	850,000.00	863,005.00
Minneap. Gas Lt. Co., 6%, 1902,	202,700.00	200,000.00	203,040.00
Morris Aqueduct Co., 4%, 1915, .	65,000.00	65,000.00	65,000.00
N. Y. & East River Gas Co., 5%,			
1944,	247,500.00	250,000.00	273,850.00
Ocean Steamship Co., 5%, 1920,	493,357.80	494,000.00	510,055.00
Philadelphia Bourse, 5%, 1913, .	281,462.50	275,000.00	275,000.00

	Book Value.	Par Value.	Market Value.
Sharon Estate Co., 5%, 1903,....	1,040,000.00	1,040,000 00	1,040,000.00
U. S. Mort. & Tr. Co., 5%, 1915,	546,709.80	546,000.00	547,037.40
U. S. Mort. & Tr. Co., 4½%, 1916,	906,090.60	906,000 00	908,174.40
U. S. Mort. & Tr. Co., 4%, 1917,	260,000.00	260,000.00	260,000.00
U. S. Mort. & Tr. Co., 4%, 1918,	974,000.00	974,000.00	974,000.00
U. S. Mort. & Tr. Co., 4%, 1918,	77,000.00	77,000.00	77,000.00
U. S. Mort. & Tr. Co., 4%, 1918,	783,000 00	783,000.00	783,000.00
U. S. Mort. & Tr. Co., 4%, 1919,	502,000.00	502,000.00	502,000.00
U. S. Mort. & Tr. Co., 4%, 1919,	252,275.00	250,000.00	250,000.00
W. U. Tel. Co., 5%, 1938,.....	1,040,300.00	1,000,000.00	1,110,300.00
W. U. Tel. Co., 7%, 1900,.....	100,760.00	100,000.00	100,760.00
Totals,	\$154,669,953.06	\$143,646,713.69	\$173,185,461.74

NATIONAL LIFE INSURANCE COMPANY,

MONTPELIER, VT.

Commenced Business, February, 1850.

CHARLES DEWEY, *President*.OSMAN D. CLARK, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1898, \$15,097,751.04

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$4,919.79,.....	\$584,543.37
Renewal premiums, less interest included in deferred premiums, \$26,880.01,.....	2,672,379.68
Dividends applied by policy-holders to pay running premiums,..	101,135.57
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	3,915.64
Surrender values applied to purchase paid-up insurance and annuities,....	2,530.90
Consideration for annuities (other than matured installment policies),....	152,516.97
Total premium income,.....	\$3,517,022.13
Rents from Company's property, including \$4,000 for Company's use of own buildings,.....	\$105,570.16
Interest on loans on mortgages of real estate,.....	203,095.34
Interest on collateral loans, including premium notes, loans, or liens,	147,681.43
Interest on bonds and dividends on stocks,	297,787.56
Interest on other debts due the Company and on deposits in banks,.....	9,820.22

Discount on claims paid in advance, \$538.71; interest on deferred premiums, \$31,799.80,...	32,338.51	
Total rents and interest,.....	796,293.22	
Total income during the year,.....		4,313,315.35
Sum of both amounts,.....		\$19,411,066.39

III. DISBURSEMENTS DURING YEAR.

For death claims, \$903,819.12;	
additions, \$5,473.94,.....	\$914,293.06
Matured endowments,....	106,468.00
Installment death claims,.....	2,951.86
Total net amount actually paid for losses and matured endowments,.....	\$1,023,712.92
Paid to annuitants,.....	7,995.51
Dividends paid policy-holders,.....	37,148.42
Dividends applied by policy-holders to pay running premiums,.....	101,135.57
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	3,915.64
Surrender values paid,.....	465,879.78
Surrender values applied to purchase paid-up insurance and annuities,.....	2,530.90
Total paid policy-holders,.....	\$1,642,318.74
Commissions and bonuses to agents (less commissions received on re-insurances), new policies, \$332,993.33; renewal policies, \$189,242.16; on annuities, \$8,161.63,.....	530,397.12
Commuting renewal commissions,.....	8,679.90
Salaries and allowances for agencies, including managers, agents, and clerks,.....	66,540.40
Salaries and all other compensation: officers, \$37,895.71; home office employees, \$30,324.96,	68,280.67
Medical examiners' fees, \$44,581.95; inspection of risks, \$4,601.12,.....	49,183.07
Taxes on new premiums, \$8,073.26; renewal premiums, \$40,940.15; on franchise, \$117.65; on reserves, \$5,994.60; municipal licenses, \$1,446.10,.....	56,571.76
Taxes on real estate, \$37,333.11; on other investments, \$81.11,.....	37,414.22
Insurance Department fees and agents' licenses,	2,849.78
Repairs and expenses (other than taxes) on real estate,.....	68,487.78
Rent (including \$4,000 for Company's use of own buildings),.....	33,523.54
Advertising, \$16,597.00; printing and stationery, \$7,616.87; postage, \$16,284.71,.....	40,498.58

Legal expenses, \$4,109.00; for furniture, etc.,	
\$15,145.19,.....	19,254.19
All other items,.....	140,139.44
Total disbursements,.....	2,764,139.19
Balance,.....	\$16,646,927.20

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered,.....	\$1,904,979.07
Mortgage loans on real estate (Schedule B), first liens,.....	5,106,107.69
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	49,186.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	1,831,718.51
Premium notes on policies in force,.....	588,036.84
Book value bonds, excluding interest, \$6,605,997.97; stocks, \$24,800.00 (Schedule D),.....	6,630,797.97
Cash in Company's office, \$848.55; deposited in bank, \$530,141.99,.....	530,990.54
Bills receivable,.....	5,060.58
Total net ledger assets, as per balance above,.....	\$16,646,927.20

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$96,080.41
Interest due and accrued on bonds and stocks,.....	96,002.82
Interest accrued on collateral loans,.....	1,749.12
Interest due and accrued on premium notes, loans, or liens,	70,192.76
Interest due and accrued on other assets,.....	11,684.61
Total interest and rents,.....	\$275,709.72
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....	367,739.69

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31, 1899,.....	\$94,544.36	\$148,945.29
Gross deferred premiums on policies outstanding December 31, 1899,	57,069.05	263,195.41
Totals,.....	\$151,613.41	\$412,140.70
Deduct cost of collection, 57 per cent. on "new"; 7 per cent. on "renewals,".....	86,419.64	28,849.85
Totals,.....	\$65,193.77	\$383,290.85
Net amount of uncollected and deferred premiums, ..		\$448,484.62
Gross assets,.....		\$17,738,861.23

ASSETS NOT ADMITTED.

Bills receivable, unsecured,.....	5,060.58
Total admitted assets,.....	\$17,733,800.65

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,.....		\$15,132,947.10
Same for reversionary additions,.....		43,068.11
Same for annuities (including those in reduction of premiums),.....		197,259.93
Net re-insurance reserve,.....		\$15,373,275.14
Present value of amounts not yet due on matured installment policies (face, \$45,639.63),		36,337.93
Death losses in process of adjustment or adjusted and not due,.....	\$17,080.00	
Death losses which have been reported and no proofs received,.....	35,584.70	
Death losses and other policy claims resisted by the Company, not yet outlawed,.....	3,500.00	
Net policy claims,....		56,164.70
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,		11,555.80
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....		5,689.00
Premiums paid in advance,.....		9,488.54
Surrender values claimable on policies canceled whose reserves are not included above,.....		13,276.90
Extra reserve on endowment policies,		357,408.31
Liabilities on policy-holders' accounts,.....		\$15,863,196.32
Gross divisible surplus,		1,870,604.33
Total,		\$17,733,800.65

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	25,896	\$57,317,307.00
Endowment policies,.....	12,593	21,585,860.00
All other policies,.....	602	1,599,800.00
Reversionary additions, .....	....	153,591.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	5,770	11,440,600.00
Endowment policies,.....	3,222	5,708,403.00
All other policies,.....	204	513,000.00
Reversionary additions,.....	....	27,588.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	69	164,000.00
Endowment policies,.....	29	49,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Endowment policies,.....	15,000.00

Additions by dividends during the year.

	Number.	Amount.
Reversionary additions,.....	.....	181,179.00
Total number and amount,.....	48,385	\$98,574,149.00
Deduct policies ceased to be in force,.....	4,269	8,684,123.00
Total policies in force at the end of the year,	44,166	\$89,890,026.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	360	944,179.00
By maturity (end.),.....	62	106,468.00
By expiry (term),.....	48	117,800.00
By surrender,....	1,300	2,731,812.00
By lapse,.....	1,494	2,646,074.00
By change and decrease,.....	36	284,736.00
By not taken,.....	969	1,853,054.00
Total terminated,	4,269	\$8,684,123.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	231	\$397,854.98
Number and amount of policies issued during the year,	85	142,501.85
Totals,	316	\$540,356.83
Deduct number and amount ceased to be in force,..	29	38,083.90
Total number and amt. in force Dec. 31, 1899,	287	\$502,272.93
Number and amount of losses and claims on policies incurred during the year,.....	2	3,057.98
Number and amount of losses and claims on policies paid during the year,.....	2	3,057.98
Premiums collected during the year,.....		22,982.59

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4% interest.)

CREDITS.

Surplus at beginning of said year,.....	\$1,914,548.47	
Loading earned on premiums of insurance and annuity,.....	698,249.27	
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$772,911.58	
Profit and loss items (including changes in mar- ket values, unadmitted assets, and special lia- bilities),.....	11,439.23	761,472.35
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		889,091.23
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$52,598.74 was from policies upon which three years' premiums had not been paid,		544,914.96
Total credits,.....	\$4,808,276.28	

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$893,561.89	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments,.....	143,034.39	\$1,036,596.28
Interest required to maintain reserve,.....		588,539.13
Death losses incurred, \$914,293.06; annuity payments incurred, \$7,995.51,.....	922,288.57	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of an- nuityants,	271,083.25	651,205.32
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$5,730.06 was for policies upon which three years' premiums had not been paid,		514,378.42
Dividends to policy-holders (including tontine or deferred divi- dends used over reserves, and change in liability for divi- dends due and unpaid),		146,952.80
Surplus at end of said year,.....		1,870,604.33
Total debits,	\$4,808,276.28	

Schedule A. Recapitulation of Real Estate owned by the Company.

Name of State.	Cost.	Market Value.	Appreciation.
Colorado,.....	\$66,306.48	\$87,000.00	\$20,693.52
Illinois,.....	51,906.00	56,500.00	4,594 00
Iowa,	453,052 80	529,300.00	76,247.20
Kansas,	326,866.01	354,380.00	27,513.99
Minnesota,.....	377,105.87	499,400.00	122,294.13
Missouri,	75,000.00	75,000.00	.....
Nebraska,	572,026.77	658,960.00	86,933.23
Pennsylvania,.....	7,523.42	8,000.00	476.58
South Dakota,.....	14,641.85	15,000 00	358.15
Utah,	800.00	800.00	.....
Vermont,.....	149,693.17	165,550.00	15,856.83
Totals,.....	\$2,094,922.37	\$2,449,890.00	\$354,967.63
Amount charged off by Company for possible depreciation,.....	189,943.30		
Actual book value,.....	\$1,904,979.07		

SUMMARY.

Total cost of all real estate,.....	\$2,094,922.37
Net increase by reason of appreciation,.....	354,967.63
Market value,.....	\$2,449,890.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Lane Mfg. Co., Montpelier, Vt.,..	\$10,000.00	\$12,500.00	\$5,000 00
Lane Mfg. Co., Montpelier, Vt.,..	9,000.00	11,250.00	5,500 00
Lane Mfg. Co., Montpelier, Vt.,..	35,200.00	44,000.00	20,000.00
Lane Mfg. Co., Montpelier, Vt.,..	2,500.00	3,125.00	1,000 00
Lane Mfg Co., Montpelier, Vt.,..	3,000.00	3,750.00	2,000 00
Neshobe Elec. Co., Brandon, Vt.,	8,000.00	8,000.00	3,650 00
Wetmore & Morse Granite Co., ..	800.00	800.00	700.00
Wetmore & Morse Granite Co.,...	2,800.00	2,800.00	336.00
Vt. Marble Co., bonds, Proctor, 1910,	10,000.00	10,500.00	10,000.00
First Nat. Bank, Montpelier, Vt.,	1,600.00	1,680.00	1,000.00
Totals,.....	\$82,900.00	\$98,405.00	\$49,186.00

Schedule D. Bonds and Stocks owned by the Company.

	Book and Par Value.	Market Value.
UNITED STATES BONDS —		
U S., reg., 4%, 1907,.....	\$115,000.00	\$120,950.00
U. S., reg., 4%, 1925,.....	410,000.00	541,200.00
STATE AND MUNICIPAL BONDS —		
Arizona.		
Territory, 5%, 1912,.....	30,000.00	31,863.00
Territory, 5%, 1912,.....	50,000.00	53,105.00

	Book and Par Value.	Market Value.
California.		
Passadena city, 5%, 1900,.....	21,900.00	22,907 00
Santa Rosa city, 4%, 1919,.....	28,875.00	29,966.00
Colorado.		
Otero county, 6%, 1900,.....	4,000.00	4,000.00
Boulder city, 5%, 1905,.....	35,000 00	36,134.00
Colorado Springs city, 5%, 1901,.....	6,000.00	6,096.00
Colorado Springs city, 5%, 1900,.....	25,000.00	25,000.00
Greeley city, 4½%, 1908,.....	1,500.00	1,550.00
Greeley city, 4½%, 1909,.....	2,500.00	2,593.00
Greeley city, 4½%, 1910,.....	2,500 00	2,602.00
Greeley city, 4½%, 1915,.....	4,000 00	4,224.00
Greeley city, 4½%, 1916,.....	4,000 00	4,234.00
Pueblo city, 4½%, 1904,.....	15,000.00	15,414.00
Pueblo city, 4½%, 1905,.....	15,000.00	15,508.00
Pueblo city, 4½%, 1906,.....	12,000.00	12,480.00
South Denver, town, 6%, 1906,.....	25,000.00	27,925.00
Pueblo county school dist., No. 20, 4½%, 1907,	40,000.00	40,636.00
Pueblo county school dist., No. 1, 5%, 1900,..	30,000.00	30,000.00
Connecticut.		
Enfield town, 4%, 1920,.....	13,000.00	13,945.00
Indiana.		
Clay county, 5%, 1905,.....	9,000.00	9,554 00
Clay county, 5%, 1906,.....	10,500 00	11,250.00
Clay county, 5%, 1907,.....	3,500.00	3,783 00
Lawrence county, 5%, 1904,.....	22,000.00	23,465.00
Monroe county, 5%, 1903,.....	4,000 00	4,156 00
Monroe county, 5%, 1907,.....	3,000.00	3,158 00
Monroe county, 5%, 1908,.....	5,000.00	5,295 00
Monroe county, 5%, 1909,.....	5,000 00	5,326.00
Owen county, 5%, 1900,	2,385 00	2,385.00
Owen county, 5%, 1901,.....	2,810.00	2,860.00
Owen county, 5%, 1902,.....	3,310.00	3,407.00
Owen county, 5%, 1903,.....	9,540.00	10,079.00
Franklin city, 5%, 1900,.....	13,000.00	13,929.00
Franklin city, 5%, 1913,.....	10,000 00	11,459.00
Sullivan town, 5%, 1916,.....	18,000.00	20,111 00
Anderson school district, 5%, 1900,.....	5,500 00	5,500.00
Logansport school district, 5%, 1903,.....	16,000.00	16,448.00
Illinois.		
Bloomington city, 4%, 1903,.....	20 000.00	20,260 00
Paris city, 5%, 1905,.....	4,000 00	4,246.00
Paris city, 5%, 1910,.....	5,000.00	5,538.00
Springfield city, 5%, 1900,.....	18,260.00	18,200.00
Woodstock city, 5%, 1900,.....	2,500.00	2,500 00
Lockport village, 5%, 1900,.....	5,000.00	5,118.00
Lockport village, 5%, 1905,.....	1,700.00	1,783.00

	Book and Par Value.	Market Value.
East St. Louis school district, 5%, 1913,.....	17,000.00	18,710.00
Rock Island school district, 5%, 1901,.....	25,000.00	25,315.00
Rock Island school district, 4%, 1903,.....	38,500.00	38,877.00
Iowa.		
Appanoose county, 4%, 1904,.....	25,000.00	25,277.00
Carroll county, 4½%, 1902,.....	40,000.00	40,612.00
Clarke county, 5%, 1900,.....	10,000.00	10,000.00
Lucas county, 4%, 1900,.....	10,000.00	10,000.00
Lucas county, 4%, 1901,.....	10,000.00	10,029.00
Lucas county, 4%, 1902,.....	10,000.00	10,057.00
Lucas county, 4%, 1903,.....	10,000.00	10,084.00
Munroe county, 4%, 1901,.....	2,000.00	2,008.00
Munroe county, 4%, 1902,.....	24,000.00	24,326.00
Shelby county, 5%, 1900,.....	5,000.00	5,000.00
Afton city, 6%, 1900,.....	4,400.00	4,400.00
Ames city, 5%, 1916,.....	15,000.00	16,387.00
Bloomfield city, 5%, 1900,.....	8,000.00	8,206.00
Carroll city, 4½%, 1902,.....	16,000.00	16,236.00
Corning city, 5%, 1900,.....	14,000.00	14,000.00
Creston city, 4½%, 1917,.....	12,000.00	12,946.00
Fairfield city, 5%, 1904,.....	10,000.00	10,366.00
Fairfield city, 5%, 1907,.....	10,000.00	10,605.00
Fairfield city, 5%, 1912,.....	5,000.00	5,473.00
Indianola city, 5%, 1900,.....	13,000.00	13,000.00
Iowa city, 4½%, 1900,.....	32,000.00	32,518.00
Ottumwa city, 4%, 1904,.....	8,000.00	8,036.00
Ottumwa city, 4%, 1905,.....	10,000.00	10,056.00
Ottumwa city, 4%, 1906,.....	14,000.00	14,092.00
Shenandoah city, 5%, 1903,.....	20,000.00	21,358.00
Sioux City, 4%, 1914,.....	185,000.00	185,000.00
Villisca city, 5%, 1900,.....	5,000.00	5,000.00
Villisca city, 5%, 1904,.....	5,000.00	5,142.00
Waterloo city, 4½%, 1912,.....	20,000.00	20,946.00
Webster city, 6%, 1900,.....	13,000.00	13,000.00
Marengo town, 5%, 1900,.....	8,500.00	8,500.00
Oelwein town, 5%, 1915,.....	14,000.00	15,605.00
Rock Rapids town, 5%, 1906,.....	9,000.00	9,379.00
Rock Rapids town, 5%, 1900,.....	3,000.00	3,000.00
Burlington school district, 4½%, 1900,.....	16,000.00	16,000.00
Cedar Rapids school district, 4%, 1903,.....	55,000.00	55,896.00
Centerville school district, 5%, 1900,.....	12,000.00	12,000.00
Clinton school district, 4%, 1903,.....	38,500.00	38,750.00
Council Bluffs school district, 4½%, 1902,.....	27,000.00	27,361.00
Council Bluffs school district, 4½%, 1900,.....	5,000.00	5,000.00
Decorah school district, 4%, 1903,.....	25,000.00	25,202.00
Des Moines school district, 4½%, 1902,.....	17,000.00	17,323.00
Des Moines school district, 4½%, 1901,.....	22,000.00	22,198.00
Doon school district, 7%, 1903,.....	600.00	641.00

	Book and Par Value.	Market Value.
Forest Home school district, 4½%, 1900,.....	20,000.00	20,000.00
Griswold school district, 5%, 1900,.....	3,000.00	3,000.00
Marion school district, 4½%, 1902,.....	25,000.00	25,295.00
New Cherokee school district, 4%, 1902,.....	2,000.00	2,011.00
New Cherokee school district, 4%, 1903,.....	15,000.00	15,121.00
Oakdale school district, 5%, 1902,.....	14,000.00	14,266.00
Red Oak Junc. school district, 4%, 1903,.....	27,000.00	27,110.00
Red Oak Junc. school district, 4%, 1900,.....	5,000.00	5,000.00
Sanborn school district, 6%, 1899,.....	3,000.00	3,000.00
Clinton county, 6%, 1893-9,.....	2,782.06	2,782.00
Kansas:		
Graham county, 6%, 1919,.....	6,000.00	6,000.00
Graham county, 6%, 1919,.....	3,000.00	3,000.00
Graham county, 6%, 1920,.....	1,000.00	1,000.00
Haskell county, 6%, 1918,.....	14,000.00	14,000.00
Seward county, 6%, 1923,.....	6,000.00	6,000.00
Newton city, 5%, 1903,.....	12,000.00	12,604.00
Atchison county school district, 6%, 1913,....	10,000.00	12,071.00
Barber county school district, 6%, 1901,.....	2,850.00	2,850.00
Barber county school district, 6%, 1902,.....	1,250.00	1,250.00
Coffeyville school district, 6%, 1900,.....	7,000.00	7,336.00
Coffeyville school district, 6%, 1907,.....	500.00	547.00
Dickinson county school district, 6%, 1900,...	3,000.00	3,021.00
Gray county school district, 6%, 1918,.....	4,000.00	4,000.00
Horton county school district, 6%, 1903,.....	13,000.00	13,625.00
Kingman county school district, 6%, 1900,....	1,000.00	1,000.00
Liberal school district, 6%, 1919,.....	15,000.00	15,000.00
Neosho county school district, 6%, 1900,.....	4,000.00	4,152.00
Reno county school district, 6%, 1909,.....	3,500.00	4,048.00
Stanton county school district, 6%, 1918,.....	1,000.00	1,000.00
Wa-Keeney school district, 6%, 1904,.....	750.00	790.00
Wellington school district, 5%, 1907,.....	14,000.00	14,441.00
Kentucky:		
Paris school district, 5%, 1902,.....	25,000.00	25,740.00
Maryland:		
Baltimore city, 3¼%, 1927,.....	80,000.00	80,720.00
Massachusetts:		
Boston city, 6½, 1903,.....	10,000.00	10,817.00
Boston city, 3½%, 1936,.....	50,000.00	54,350.00
New Eng. Cotton Yarn Co., gold, 5%, 1900,...	7,000.00	7,000.00
Michigan:		
Alcona county, 5%, 1917,.....	10,000.00	11,420.00
Cheboygan city, 5%, 1902,.....	6,000.00	6,159.00
Cheboygan city, 5%, 1906,.....	6,500.00	6,916.00
Escanaba city, 5%, 1903,.....	20,000.00	20,632.00
Grand Haven city, 5%, 1900,.....	9,000.00	9,098.00
Grand Haven city, 5%, 1904,.....	4,000.00	4,165.00

	Book and Par Value.	Market Value.
Hillsdale city, 4½%, 1903,.....	5,000 00	5,101.00
Niles city, 5%, 1900,.....	1,000.00	1,000.00
Niles city, 5%, 1901,.....	9,000.00	9,193 00
Owosso city, 4%, 1905,.....	15,500.00	15,675.00
Owosso city, 4%, 1909,.....	15,000.00	15,507.00
St. Joseph city, 5%, 1907,.....	17,000.00	18,523.00
St. Joseph city, 4%, 1918,.....	20,000.00	21,004.00
Sault Ste Marie city, 5½%, 1900,.....	22,500.00	23,949.00
Buchanan village, 5%, 1908,.....	10,000.00	10,679.00
Clinton village, 5%, 1900,.....	2,000.00	2,019.00
Durand village, 5%, 1900,.....	10,000.00	10,449.00
Quincy village, 5%, 1909,.....	6,000.00	6,470.00
St. John village, 5%, 1901,.....	10,000.00	10,324.00
Tecumseh village, 5%, 1900,.....	11,000.00	11,493.00
Union City village, 5%, 1904,.....	20,000.00	21,500.00
Bay City school district, 5%, 1900,.....	5,000.00	5,000.00
Cheboygan school district, 5%, 1904,.....	30,000.00	31,098.00
Frankfort school district, 5%, 1900-1902,.....	3,000.00	3,032.00
Frankfort school district, 5%, 1903,.....	10,000.00	10,209.00
Ironwood school district, 4½%, 1905,.....	25,000.00	25,562.00
Mt. Clemens school district, 6%, 1900,.....	4,000.00	4,039.00
Sault Ste Marie school district, 5%, 1902,.....	15,000.00	15,354 00
Minnesota:		
Albert Lea city, 5%, 1904,.....	32,000.00	34,400.00
Anoka city, 5%, 1907,.....	10,000.00	10,450.00
Little Falls city, 5%, 1922,.....	9,000.00	9,972 00
Stillwater city, 5%, 1911,.....	30,000.00	33,477.00
Stillwater city, 5%, 1912,.....	11,000.00	12,361.00
Hibbing village, 5%, 1905,.....	11,400.00	11,674.00
Douglas county school district, 5%, 1903,.....	5,000.00	5,069 00
Douglas county school district, 5%, 1908,.....	10,000.00	10,333.00
Duluth school district, 5%, 1922,.....	20,000.00	22,950.00
Duluth school district, 5%, 1921,.....	14,000.00	16,006.00
Lake City school district, 5%, 1900,.....	9,000.00	9,162.00
Lyon county school district, 5%, 1905,.....	1,000.00	1,024.00
Lyon county school district, 5%, 1906,.....	8,000 00	8,208.00
West Duluth school district, 5%, 1904,.....	20,000.00	20,404.00
Missouri:		
Sullivan county, 4%, 1913,.....	49,000.00	49,494.00
Vernon county, 4½%, 1908,.....	25,000.00	26,825.00
Carthage city, 5%, 1900,.....	8,000.00	8,000.00
Carthage city, 4%, 1903,.....	15,000.00	15,372.00
Carthage city, 4% 1908,.....	10,000.00	10,365 00
Gallatin city, 4½%, 1903,.....	25,000.00	25,705.00
Hannibal city, 5%, 1900,.....	17,000.00	17,000.00
Jefferson city, 4½, 1907,.....	54,000.00	56,624.00
Monett city, 5%, 1903,.....	14,800.00	15,214.00
Nevada city, 5%, 1908,.....	24,000.00	25,970.00

	Book and Par Value.	Market Value.
Sedalia city, 4½%, 1907,.....	50,000.00	52,600.00
Trenton city, 4½%, 1903,.....	10,000.00	10,168.00
Trenton city, 4½%, 1908,.....	10,000.00	10,409.00
Trenton city, 4½, 1913,	10,000.00	10,607.00
Trenton city, 4½%, 1918,.....	7,000.00	7,539.00
Nevada school district, 5%, 1900,.....	5,000.00	5,000.00
Clay county school district, No. 2, 6%, 1900,..	2,500.00	2,500.00
Montana:		
Silver Bow county, 5%, 1912,.....	25,000.00	26,185.00
Helena city, 5%, 1903,.....	40,000.00	41,408.00
Helena school district (Lewis and Clark Co.), 6%, 1901,.....	10,000.00	10,219.00
Nebraska:		
Douglas county, 5%, 1907,.....	20,000.00	21,964.00
Dundy county, 7%, 1903,.....	600.00	648.00
Kearney city, 5%, 1908,.....	25,000.00	26,787.00
Omaha city, 5%, 1903,.....	20,000.00	20,964.00
Red Cloud city, 6%, 1900,.....	10,000.00	10,000.00
Aurora school district, 6%, 1900-09,.....	5,000.00	5,000.00
Cass county school district, No. 17, 7%, 1900,.	2,000.00	2,000.00
Cass county school district, No. 22, 6%, 1900,.	6,300.00	6,642.00
Columbus school district, 4½%, 1908,.....	25,000.00	25,420.00
Dawson county school district, No. 4, 7%, 1904,	1,100.00	1,199.00
Dawson county school district, No. 4, 7%, 1909,	1,200.00	1,419.00
Holt county school district, No. 44, 7%, 1909,.	3,000.00	3,574.00
Johnson county school dist., No. 33, 5%, 1900,	2,000.00	2,000.00
Johnson county school dist., No. 33, 5%, 1905,	2,000.00	2,044.00
Johnson county school dist., No. 33, 5%, 1910,	4,000.00	4,159.00
Kearney school district, 6%, 1903-08,.....	10,000.00	10,481.00
Kearney school district, 5%, 1912,.....	30,000.00	31,380.00
Oakdale school district, 6%, 1908,...	2,500.00	2,749.00
Saline county school district, No. 44, 5%, 1900,	10,000.00	10,202.00
Saline county school district, No. 2, 5%, 1900,	21,000.00	21,000.00
State, county, and city war'nts, 5% and 4%, 1900,	83,210.96	83,210.96
New Hampshire :		
State, reg., 6%, 1903,.....	11,000.00	11,924.00
Hillsborough Bridge village, 4%, 1917,.....	25,000.00	26,925.00
Woodsville village, 4%, 1903,.....	12,000.00	12,235.00
New Jersey :		
Hudson county, 4%, 1902,.....	37,000.00	37,425.00
Atlantic City, 4½%, 1911,.....	21,000.00	23,104.00
Atlantic City, 4½%, 1916,.....	10,000.00	11,349.00
Long Branch city, 5%, 1900,.....	20,000.00	20,000.00
Union town, 5%, 1900,.....	20,000.00	20,148.00
New Mexico :		
Territory, 5%, 1903,.....	40,000.00	40,780.00

	Book and Par Value.	Market Value.
Territory, 5%, 1905,.....	10,000.00	10,340.00
Albuquerque school district, 6%, 1921,.....	20,000.00	24,106.00
New York :		
State, reg. certf., 3%, 1902,.....	55,000.00	55,000.00
Brooklyn city, 3½%, 1924,.....	50,000.00	54,255.00
Ohio :		
Gallia county, 5%, 1904,.....	10,000.00	10,620.00
Gallia county, 5%, 1900,.....	5,000.00	5,000.00
East Liverpool city, 5%, 1905,.....	20,000.00	21,490.00
Fostoria city, 5%, 1900,.....	16,000.00	16,000.00
Washington city, 5%, 1900,.....	6,000.00	6,108.00
Washington city, 5%, 1904,.....	1,000.00	1,046.00
Washington city, 5%, 1900,.....	3,240.00	3,240.00
Washington city, 5%, 1901,.....	4,500.00	4,633.00
Washington city, 5%, 1904,.....	1,000.00	1,051.00
Xenia city, 4½%, 1902,.....	6,000.00	6,106.00
Zanesville city, 4%, 1905,.....	50,000.00	50,615.00
Zanesville city, 4%, 1915,.....	25,000.00	25,730.00
Wellston town, 5%, 1900,.....	2,000.00	2,000.00
Wellston town, 5%, 1901,.....	3,000.00	3,071.00
Wellston town, 5%, 1904,.....	2,000.00	2,092.00
Wellston town, 5%, 1905,.....	4,000.00	4,286.00
Wellston town, 5%, 1913,.....	3,000.00	3,405.00
Wellston town, 5%, 1916,.....	2,000.00	2,298.00
Wellston town, 5%, 1917,.....	1,000.00	1,156.00
Wellston town, 5%, 1923,.....	4,000.00	4,766.00
Wellston town, 5%, 1925,.....	1,000.00	1,201.00
Wellston town, 5%, 1902,.....	15,000.00	16,420.00
Bridgeport village, 5%, 1904,.....	25,000.00	26,875.00
Bryan village, 5%, 1904,.....	30,000.00	32,745.00
Lorain village, 6%, 1900,.....	5,000.00	5,215.00
Louisville village, 5%, 1900,.....	15,000.00	16,216.00
Wapakoneta village, 5%, 1907,.....	1,000.00	1,059.00
Wapakoneta village, 5%, 1909,.....	9,000.00	9,809.00
Wapakoneta village, 5%, 1918,.....	1,500.00	1,665.00
Wapakoneta village, 5%, 1919,.....	6,000.00	6,710.00
Wapakoneta village, 5%, 1908,.....	1,000.00	1,062.00
Wapakoneta village, 5%, 1910,.....	9,000.00	9,831.00
Wapakoneta village, 5%, 1919,.....	1,500.00	1,671.00
Wapakoneta village, 5%, 1920,.....	6,000.00	6,721.00
Collingwood school district, 5%, 1900,.....	16,000.00	17,228.00
Martin's Ferry school district, 5%, 1916,.....	10,000.00	11,631.00
Ottawa school district, 5%, 1900,.....	20,000.00	22,068.00
Oregon :		
Astoria city, 5%, 1925,.....	20,000.00	21,492.00
County and city warrants, 6½%, 1900,	236.25	236.00

	Book and Par Value.	Market Value.
Pennsylvania :		
Beaver town, 5%, 1900,.....	4,000.00	4,000.00
Beaver town, 5%, 1900,.....	600.00	600.00
Beaver town, 5%, 1901,.....	2,100.00	2,179.00
Beaver town, 5%, 1904,.....	2,400.00	2,591.00
Beaver town, 5%, 1907,.....	900.00	994.00
Beaver town, 5%, 1908,.....	3,000.00	3,387.00
Beaver town, 5%, 1911,.....	1,100.00	1,266.00
Beaver town, 5%, 1912,.....	1,200.00	1,394.00
Rochester town, 5%, 1900,.....	11,000.00	11,875.00
DuBois borough, 4½%, 1905,.....	32,000.00	33,753.00
Duquesne borough, 4½%, 1901,.....	40,000.00	42,008.00
Duquesne borough, 4½%, 1914,.....	10,000.00	11,284.00
Duquesne borough, 4½%, 1922,.....	10,000.00	11,745.00
Grove City borough, 4%, 1918,.....	2,000.00	2,052.00
Grove City borough, 4%, 1923,.....	4,000.00	4,123.00
Grove City borough, 4%, 1928,.....	4,000.00	4,138.00
Sharpsville borough, 4½%, 1918,.....	1,000.00	1,097.00
Sharpsville borough, 4½%, 1919,.....	13,500.00	15,051.00
Sharpsville borough, 4½%, 1904,.....	7,000.00	7,320.00
Sharpsville borough, 4½%, 1916,.....	2,000.00	2,183.00
Logan school district, 5%, 1901,.....	20,000.00	20,434.00
Rhode Island :		
E. Providence town, 4½%, 1922,.....	4,000.00	4,758.00
E. Providence town, 4½%, 1932,.....	23,000.00	28,476.00
South Dakota :		
Huron city, 6%, 1899,.....	12,500.00	12,500.00
Pierre city, 6%, 1900,.....	11,000.00	11,000.00
Sioux Falls city, 5%, 1910,.....	20,000.00	22,512.00
Hughes county school district, 6%, 1901,.....	10,000.00	10,000.00
Huron school district, 6%, 1905,.....	20,000.00	20,000.00
Tennessee :		
State, reg., 3%, 1900,.....	100,000.00	94,000.00
Utah :		
Weber, 5%, 1902,.....	40,000.00	40,944.00
Ogden, 5%, 1910,.....	20,000.00	20,798.00
Virginia :		
State, reg., 2%, 1901,.....	30,000.00	26,250.00
Amherst county, 4½%, 1918,.....	40,000.00	41,272.00
Newport News city, 4½%, 1918,.....	35,000.00	36,655.00
Vermont :		
State, 4%, 1900,.....	50,000.00	50,000.00
State, 4%, demand,.....	30,000.00	30,000.00
State, 4%, 1900,.....	100,000.00	100,000.00
Barre city, 4%, 1909,.....	45,000.00	46,993.00
Burlington city, 4%, 1906,.....	25,000.00	26,090.00

	Book and Par Value.	Market Value.
Montpelier city, 3%, 1904,.....	40,000.00	40,000.00
Montpelier city, 4%, 1902,.....	15,000.00	15,268.00
Montpelier city, 4%, 1902,.....	17,000.00	17,304.00
Montpelier city, 4%, 1907,.....	17,500.00	18,131.00
St. Albans city, 4%, 1900,.....	25,000.00	25,777.00
St. Albans city, 4%, 1907,.....	15,000.00	15,604.00
Vergennes city, 4½%, demand,.....	3,500.00	3,500.00
Vergennes city, 4½%, 1899,.....	8,000.00	8,081.00
Vergennes city, 4½%, 1904,.....	1,000.00	1,043.00
Vergennes city, 4½%, 1905,.....	2,000.00	2,104.00
Arlington town, 4%, 1900,.....	32,000.00	33,107.00
Bakersfield town, 4½%, 1900,.....	3,000.00	3,000.00
Bennington town, 4%, 1917,.....	50,000.00	53,250.00
Bennington town, 3¾%, 1902,.....	30,000.00	30,144.00
Brighton town, 4½%, 1903,.....	12,500.00	12,805.00
Corinth town, 4%, 1902,.....	18,000.00	18,086.00
Danville town, 4%, 1908,.....	9,000.00	9,162.00
Dorset town, 4%, 1907,.....	35,000.00	35,752.00
East Montpelier town, 4½%, 1900,.....	3,813.33	3,813.33
Fairfield town, 3¾%, 1900,.....	20,000.00	20,000.00
Greensboro town, 4%, 1900,.....	12,000.00	12,000.00
Highgate town, 4½%, 1900,.....	1,000.00	1,000.00
Highgate town, 4½%, 1902,.....	2,000.00	2,028.00
Highgate town, 4½%, 1904,.....	2,000.00	2,055.00
Highgate town, 4½%, 1906,.....	2,000.00	2,080.00
Highgate town, 4½%, 1908,.....	3,000.00	3,154.00
Highgate town, 4½%, 1910,.....	3,000.00	3,186.00
Hyde Park town, 4½%, demand,.....	9,350.00	9,350.00
Jamaica town, 4½%, 1904,.....	10,000.00	10,308.00
Mount Tabor town, 5%, 1900,.....	6,000.00	6,000.00
Middlebury town, 4%, 1907,.....	13,000.00	13,400.00
Middlebury town, 4%, 1900,.....	8,000.00	8,130.00
Newfane town, 4½%, 1900,.....	8,000.00	8,000.00
Newfane town, 4½%, 1900,.....	1,000.00	1,000.00
Rutland town, 4½%, 1900,.....	2,000.00	2,024.00
Rutland town, 4½%, 1902,.....	842.00	867.00
Rutland town, 4½%, demand,.....	2,253.37	2,253.37
Sheldon town, 4½%, 1900,.....	12,000.00	12,338.00
Swanton town, 4½%, 1900,.....	65,000.00	65,000.00
Swanton town, 4½%, 1900,.....	1,000.00	1,000.00
Swanton town, 4½%, 1900,.....	2,200.00	2,221.00
Townshend town, 4½%, 1900,.....	8,000.00	8,261.00
Underhill town, 5%, demand,.....	1,500.00	1,500.00
Walden town, 4%, 1900,.....	8,000.00	8,148.00
Walden town, 4%, 1908,.....	10,000.00	10,431.00
Walden town, 4%, 1913,.....	5,000.00	5,275.00
Wallingford town, 4%, demand,.....	2,500.00	2,500.00
Waterbury town, 4%, 1901,.....	8,000.00	8,095.00
Waterbury town, 4%, 1905,.....	4,000.00	4,107.00

	Book and Par Value.	Market Value.
Waterbury town, 4%, 1907,.....	4,000.00	4,138.00
Waterbury town, 4%, 1909,.....	4,000.00	4,167.00
Waterbury town, 4%, 1911,.....	2,500.00	2,617.00
West Rutland town, 4%, 1900,.....	17,500.00	17,500.00
Wilmington town, 4½%, 1900,.....	19,200.00	20,231.00
Wilmington town, 4%, 1901,.....	3,000.00	3,035.00
Barton village, 4%, 1915,.....	10,000.00	10,594.00
Barton village, 4%, 1907,.....	30,000.00	30,924.00
Barton Landing village, 4½%, 1904,	12,800.00	13,273.00
Bradford village, 4%, 1903,.....	7,000.00	7,098.00
Bradford village, 4%, 1903,.....	35,000.00	35,570.00
Brandon village, 4%, 1900,.....	15,000.00	15,310.00
Brandon village, 4%, 1916,.....	10,000.00	10,664.00
Brattleboro village, 4%, 1901,.....	3,500.00	3,517.00
Enosburg Falls village, 4%, 1900,.....	2,000.00	2,009.00
Enosburg Falls village, 4%, 1902,.....	1,600.00	1,619.00
Hardwick village, 4%, 1902,.....	15,000.00	15,178.00
Hartford fire district village, 4%, 1905,.....	12,000.00	12,273.00
Hyde Park village, 4%, 1902,.....	15,000.00	15,144.00
Johnson village, 4%, 1905,.....	10,000.00	10,248.00
Johnson village, 4%, 1902,....	6,000.00	6,057.00
Ludlow village, 4%, 1905,.....	25,000.00	25,570.00
Newport village, 4½%, demand,.....	10,000.00	10,000.00
Northfield village, 4%, 1904,.....	5,000.00	5,092.00
Northfield village, 4%, 1907,.....	10,000.00	10,308.00
North Troy village, 4%, 1900,.....	15,000.00	15,000.00
Proctor village, 4%, 1901,....	3,000.00	3,014.00
Proctor village, 4%, 1904,.....	22,000.00	22,842.00
Proctor village, 4%, 1915,.....	24,000.00	25,624.00
Richford village, 4½%, 1900,.....	2,500.00	2,559.00
St. Johnsbury village, 4%, 1905,.....	2,000.00	2,049.00
St. Johnsbury village, 4%, 1906,.....	4,000.00	4,115.00
St. Johnsbury village, 4%, 1907,.....	20,000.00	20,802.00
Waterbury village, 4%, 1901,.....	20,000.00	20,098.00
Waterbury village, 4%, 1902,.....	14,000.00	14,134.00
West Randolph village, 3½%, 1900,.....	14,000.00	14,000.00
Winooski village, 4%, 1908,.....	14,000.00	14,511.00
East Barre school district, 5%, 1900,.....	2,000.00	2,000.00
East Barre school district, 5%, 1902,	400.00	414.00
Bennington school district, 3¾%, 1901,.....	15,000.00	15,088.00
Bennington school district, 3¾%, 1904,.....	10,000.00	10,092.00
Brattleboro school district, 4%, 1912,.....	20,000.00	21,006.00
North Troy school district, 4%, 1900,.....	4,000.00	4,000.00
East Vergennes school district, 4½%, demand,.	1,300.00	1,300.00
Sheldon Marble Co., mort. bonds, 5%, 1919,..	53,000.00	55,665.00

Washington :

Lewis county, 5½%, 1905,.....	10,000.00	10,443.00
Lewis county, 5½%, 1906,.....	10,000.00	10,320.00

	Book and Par Value.	Market Value.
Seattle city, 5%, 1910,.....	20,000 00	21,000 00
Seattle city, 5%, 1911,.....	20,000.00	21,074.00
Tacoma city, 5%, 1913,.....	25,000.00	26,515.00
South Bend city, 4%, 1903,.....	24,000.00	24,000.00
Seattle school district, No. 1, 5%, 1910,.....	10,000.00	10,481.00
West Virginia :		
Huntington city, 6%, 1923,.....	47,000.00	59,149.00
Parkersburg city, 5%, 1917,.....	25,000.00	27,297.00
Wisconsin :		
Outagamie county, 5%, 1901,.....	25,000 00	25,810.00
Appleton city, 5%, 1900,.....	2,500 00	2,500 00
Fond du Lac city, 4½%, 1907,.....	13,000.00	13,393.00
Green Bay city, 5%, 1900,.....	20,000 00	20,900.00
Green Bay city, 5%, 1910,.....	3,000 00	3,292.00
Madison city, 4%, 1903,.....	23,000.00	23,754.00
Manitowoc city, 4½%, 1906,.....	12,500.00	13,033.00
Merrill city, 5%, 1900,.....	3,000.00	3,000.00
Merrill city, 5%, 1901,.....	10,500.00	10,684.00
Merrill city, 5%, 1904,.....	9,000.00	9,379.00
Merrill city, 5%, 1910,.....	1,000.00	1,060.00
Reedsburg city, 5%, 1901,.....	1,000.00	1,007 00
Reedsburg city, 5%, 1902,.....	2,000.00	2,028.00
Reedsburg city, 5%, 1904,.....	2,000.00	2,054.00
Reedsburg city, 5%, 1906,.....	12,000.00	12,572 00
Elkhorn village, 5%, 1901,.....	14,000.00	14,382 00
Appleton school district, 4½%, 1905,.....	12,000.00	12,270 00
Delavan school district, 5%, 1900,.....	5,000.00	5,071.00
Delavan school district, 5%, 1905,.....	18,500.00	19,119.00
Wyoming :		
Cheyenne city, 6%, 1901,.....	25,000.00	25,630.00
BANK STOCKS—		
First National, Montpelier,.....	23,100.00	24,255.00
Montpelier National, Montpelier,.....	1,700 00	2,975 00
Total,.....	\$6,630,797.97	\$6,998,537.66

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, December, 1843.

BENJAMIN F. STEVENS, *President*.S. F. TRULL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1898,..... \$26,041,330.71

II. INCOME DURING YEAR.

First year's premiums,.....	\$413,447.82	
Renewal premiums,.....	2,965,482.84	
Distributions applied by policy- holders to pay running premi- ums,	362,917.80	
Distribution applied by policy- holders to purchase paid-up additions,	19,197.55	
Surrender values applied to pur- chase paid-up insurance,.....	33,552.14	
Total premium income,.....	\$3,794,598.15	
Rents from Company's property,..	\$125,081.53	
Interest on loans on mortgages of real estate.....	304,887.76	
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	163,840.69	
Interest on bonds and dividends on stocks,.....	608,835.56	
Interest on other debts due the Company and on deposits in banks,.....	16,846.87	
Discount on claims paid in ad- vance,.....	2,552.48	
Total rents and interest,	\$1,222,044.89	
From other sources,.....	1,984.90	
Total income during the year,.....	5,018,627.94	
Sum of both amounts,.....	\$31,059,958.65	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,638,961.00;	
additions, \$16,388.00,.....	\$1,655,349.00
Matured and discounted endow-	
ments, \$361,509.00; additions,	
\$1,733.00,	363,242.00
Total net amount actually paid for losses	
and matured and discounted endowments,	\$2,018,591.00
Premium notes, voided by lapse,.....	4,960.76
Distributions paid policy-holders,.....	57,039.02
Distributions applied by policy-holders to pay	
running premiums,.....	362,917.80
Distributions applied by policy-holders to pur-	
chase paid-up additions,.....	19,197.55
Surrender values paid,.....	455,310.77
Surrender values applied to purchase paid-up	
insurance,.....	33,552.14
Total paid policy-holders,.....	\$2,951,569.04
Commissions and bonuses to agents (less com-	
mission received on re-insurances), new poli-	
cies, \$211,122.67; renewal policies, \$144,-	
538.52,.....	355,661.19
Commuting renewal commissions,.....	5,057.55
Salaries and allowances for agencies, including	
managers, agents, and clerks,.....	40,116.51
Salaries and all other compensation: officers	
and home office employees,	141,355.97
Medical examiners' fees,.....	26,832.50
Taxes on premiums, \$34,027.61; on reserves,	
\$26,442.15; municipal licenses, \$1,644.92, ...	62,114.68
Taxes on real estate,.....	30,002.92
Insurance Department fees and agents' licenses,	8,329.10
Repairs and expenses (other than taxes) on real	
estate,.....	64,953.00
Rent,.....	24,749.04
Advertising, \$20,932.99; printing and stationery,	
\$20,115.95; postage, \$3,918.69,.....	44,967.63
Legal expenses, \$3,172.31; for furniture, etc.,	
\$3,606.85,.....	6,779.16
U. S. internal revenue,.....	9,467.98
All other items,.....	27,936.63
Total disbursements,.....	3,799,892.90
Balance,.....	\$27,260,065.75

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum-	
bered,.....	\$2,371,989.26
Mortgage loans on real estate (Schedule B), first	
liens,	7,292,035.17

Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	2,510,994.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	1,034,822.88
Premium notes on policies in force,.....	274,762.55
Book value bonds,.....	13,341,276.33
Cash deposited in bank,.....	434,185.56
Total net ledger assets, as per balance above,.....	\$27,260,065.75

NON-LEDGER ASSETS.

Interest accrued on mortgages,.....	\$119,206.29	
Interest accrued on bonds and stocks,.....	26,569.00	
Interest accrued on collateral loans,.....	21,554.45	
Interest due and accrued on premium notes, loans, or liens,.....	27,008.45	
Rents due and accrued on Company's property or lease,.....	14,736.48	
Total interest and rents,.....		\$209,074.67
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....		1,550,082.37
	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$31,695.07	\$172,786.94
Gross deferred premiums on policies outstanding December 31,..	56,277.00	395,748.28
Totals,.....	\$87,972.07	\$568,535.22
Deduct cost of collection, 50 per cent. on "new"; 5 per cent. on "renewals,".....	43,986.03	28,426.76
Totals,.....	\$43,986.04	\$540,108.46
Net amount of uncollected and deferred premiums,.....		584,094.50
Total admitted assets,.....		\$29,603,317.29

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,.....	\$26,528,525.08
Matured endowments due and unpaid,....	13,340.00
Death losses due and unpaid,.....	76,742.00
Death losses in process of adjustment,.....	20,000.00
Death losses which have been reported and no proofs received,.....	47,063.00

Death losses and other policy claims resisted by the Company not yet outlawed,.....	3,500.00	
Net policy claims,.....		\$160,645.00
Unpaid distribution profits due policy-holders, including those contingent on payment of outstanding and deferred pre- miums,.....		149,486 58
Liabilities on policy-holders' accounts,.....		26,838,656.66
Gross divisible surplus,.....		2,764,660.63
Total,.....		\$29,603,317.29

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	14,241	\$39,726,271.00
Endowment policies,.....	25,097	67,075,095 00
All other policies,.....	1,128	3,479,788.00

New Policies and Additions issued during the year.

	Number.	Amount.
Whole life policies,.....	3,816	\$9,237,998.00
Endowment policies,.....	1,631	3 235,281.00
All other policies,.....	384	1,108,082.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	81	\$222,543.00
Endowment policies,.....	30	63,000.00
All other policies,.....	10	46,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	146	\$192,436.00
Endowment policies,.....	378	410,260.00
All other policies,.....	5	14,743.00
Total number and amount,.....	46,947	\$124,811,497.00
Total terminated,.....	4,097	10,279,734 00
Total policies in force at the end of the year,	42,850	\$114,531,763.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	602	\$1,797,684 00
By maturity (end.),.....	130	365,489 00
By expiry (term),.....	7	8,725 00
By surrender,.....	947	2,328,449.00
By lapse,.....	1,174	2,626,000.00
By change and decrease,.....	527	1,293,685.00
By not taken,.....	710	1 864,702 00
Total terminated,.....	4,097	\$10,279,734.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,	291	\$582,372.00
Number and amount of policies issued during the year,	194	328,655.00
Totals,	485	\$911,027.00
Deduct number and amount ceased to be in force,...	39	73,000.00
Total number and amount in force Dec. 31, 1899,	446	\$838,027.00
Premiums collected during the year,		\$29,824.42

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4% interest.)

CREDITS.

Surplus at beginning of said year,		\$2,349,445.10
Loading earned on premiums of insurance and annuity,		860,175.16
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$1,209,614.56	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	194,349.04	1,403,963.60
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		1,320,564.39
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$93,106.22 was from policies upon which three years' premiums had not been paid,		788,390.42
Total credits,		\$6,722,538.67

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$756,072.65	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),	94,955.92	851,028.57
Interest required to maintain reserve,		1,055,428.00
Death losses incurred,	\$1,581,711	
Less re insurances, reserves, and compromises on losses, and reserves released by death of annuitants,	683,725.76	897,985.24
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and preferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$62,325.13 was for policies upon which three years' premiums had not been paid,		712,626.26

Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),	440,809.97
Surplus at end of said year,	2,764,660.63
Total debits,	\$6,722,538.67

Schedule A. Recapitulation of Real Estate owned by the Company.

In Arkansas,	\$4,808.00
Colorado,	202,500 00
Kansas,	14,950.00
Massachusetts,	1,087,937.67
Minnesota,	232,915.06
Missouri,	768,878.53
Nebraska,	60 000.00
Totals,	\$2,371,989.26

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Chicago, Burlington & Quincy,...	\$2,500.00	\$3,046.88	\$1,450.00
Atchison, Topeka & Santa Fe,....	1,500.00	1,492.50	1,600.00
Atchison, Topeka & Santa Fe,....	500.00	395.00	
Swift & Company,	1,000 00	1,050.00	
Huntington Avenue Lands,	9,600.00	9,600.00	7,644 00
Westminster Bank, Providence,...	5,000.00	6,000.00	5,000.00
New England Natl. Bk. of Kansas City,	5,000.00	6,750.00	4,500.00
Chauncy Hall school,	67,900.00	114,751.00	25,000.00
Galveston, Harrisburg & San Antonio,	3,000.00	3,285.00	25,000.00
United Electric Securities Co., 5th series,	6,000.00	6,000.00	
Central & So. American Telegraph Company,	4,000.00	4,400.00	
Lake Erie & Western,	10,000.00	8,500.00	
American Loan & Trust Co.,	2,000.00	2,325.00	38,000.00
Union Pacific R. R.,	22,500.00	10,828.13	
Chic. Junc. Rys. & Union Stock Yds. Co.,	20,000.00	24,400.00	
Manhattan Railway of New York,	20,000.00	19,400 00	80,000.00
Kansas City, Ft. Scott & Memphis,	2,000.00	2,090 00	
Bangor & Aroostook,	90,000.00	101,700.00	50,000.00
Kansas City Stock Yards Co. of Missouri,	50,000.00	59,000.00	
Denver Union Stock Yards Co.,...	10,000.00	15,000.00	
Metropolitan Street Railway Co. of Kansas City,	2,500.00	2,475.00	1,500.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Louisville, Evansville & St. Louis,	100,000.00	100,000.00	125,000.00
Norwich & Worcester,.....	30,000.00	66,000.00	
First National Bank of Dubuque,	1,000.00	1,000.00	1,000.00
Home Ins. Co. of N. Y. (Fire),....	2,000.00	4,500.00	
First National Bank of Dubuque,.	500.00	500.00	500.00
Wall St. B'ld'g Co. of Kansas City,	200,000.00	250,000.00	200,000.00
Metropolitan Street Railway Co. of Kansas City,.....	90,000.00	89,100.00	100,000.00
New England Trust Co., Boston,..	6,000.00	15,360.00	
Bay State Trust Co., Boston,.....	2,500.00	3,125.00	
Chicago & Northwestern,.....	48,100.00	76,960.00	50,000.00
Chic. Junc. Rys. & Union Stock Yds. Co.,.....	20,000.00	26,300.00	50,000.00
Old Colony Trust Co., Boston,....	10,000.00	40,000.00	
American Bell Telephone Co.,.....	1,500.00	5,115.00	
Boston Elevated Railway Co.,.....	20,000.00	19,600.00	100,000.00
American Bell Telephone Co.,.....	14,700.00	50,127.00	
Chicago, Milwaukee & St. Paul,...	20,000.00	23,500.00	
Union Pacific,.....	35,000.00	26,381.25	
Chic., Burl. & Quincy, Ill. Division,	5,000.00	5,075.00	50,000.00
Old Colony Trust Co., Boston,....	20,000.00	80,000.00	
Metropolitan Street Railway Co. of Kansas City,.....	12,000.00	11,880.00	8,000.00
Fitchburg R. R. Co.,.....	5,000.00	5,750.50	23,000.00
American Bell Telephone Co.,.....	5,000.00	17,050.00	
Merchants Nat'l. B'k, Indianapolis,	15,000.00	19,950.00	13,000.00
Chicago & Northwestern,.....	2,000.00	3,200.00	5,000.00
Chicago, Milwaukee & St. Paul,...	2,500.00	4,300.00	
Metropolitan Street Railway of Kan- sas City,.....	21,400.00	21,186.00	16,000.00
Old Colony Trust Co., Boston,....	10,000.00	40,000.00	50,000.00
Metropolitan West Side El. Ry. Co. of Chicago,.....	50,000.00	38,500.00	
Chicago, Burlington & Quincy....	60,000.00	73,125.00	60,000.00
Chicago, Burlington & Quincy,...	8,000.00	9,750.00	10,000.00
New York, New Haven & Hartford,	1000.00	2,140.00	
Cincinnati Edison Electric Co.,...	19,000.00	19,950.00	100,000.00
Missouri Edison Electric Co.,....	12,000.00	12,000.00	
N. Y. Gas & E. L., H. & P. Co.,.	3,000.00	2,700.00	
Ogden City, Utah,.....	1,000.00	1,020.00	
Central Union Telephone Co.,....	30,000.00	31,500.00	
New Orleans Edison Elec. Co.,...	4,000.00	4,200.00	
City of Norfolk, Va.,.....	6,000.00	6,270.00	
City of Montreal, Canada,.....	2,000.00	2,160.00	
West End St. Ry. Co.,.....	1,000.00	1,050.00	
No. Chicago Electric Ry. Co.,...	10,000.00	11,000.00	
Central Union Telephone Co.,....	9,000.00	10,125.00	
Worcester & Webster St. Ry. Co.,	13,000.00	14,040.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Trust Co. of America, N. York,..	10,000.00	21,000.00	35,000.00
Federal Trust Co., Boston,.....	15,000.00	15,000.00	
Swift & Company,.....	5,000.00	5,150.00	
Atchison, Topeka & Santa Fe,..	45,000.00	27,900.00	75,000.00
Reading Co.,.....	80,000.00	42,200.00	
Manhattan Ry. Co. of N. York,..	10,000.00	9,687.50	
Hocking Valley R. R. Co.,.....	10,000.00	6,100.00	
Boston United Gas, 2d series,....	5,000.00	2,500.00	
St. Louis & San Francisco,.....	100,000.00	9,750.00	20,000.00
Malden & Melrose Gas L't Co.,...	20,000.00	27,000.00	
Chic. Jun. Rys. & Un. S. Y. Co.,	40,000.00	52,600.00	100,000.00
Federal Steel,.....	120,000.00	64,500.00	
Kan. City, Ft. Scott & Memphis,.	13,000.00	13,585.00	
Met. St. Ry. Co. of Kansas City,.	10,000.00	9,900.00	8,000.00
Chicago, Mil. & St. Paul,.....	10,000.00	11,750.00	100,000.00
Cleve., Cin., Chic. & St. Louis,..	40,000.00	24,500.00	
Federal Steel Co.,.....	19,000.00	14,155.00	
American Bell Telephone Co.,...	5,500.00	18,755.00	
Terminal R. R. Asso. of St. Louis,	17,000.00	19,040.00	
Louisv. & Jeffersonv. Bridge Co.,	16,000.00	14,720.00	100,000.00
Missouri, Kansas & Texas,.....	5,000.00	3,400.00	
Chicago & Northwestern,.....	10,000.00	16,000.00	
General Electric Co., deb.,.....	3,000.00	3,450.00	
Atchison, Topeka & Santa Fe,..	220,000.00	136,400.00	
Great Northern R. R. Co.,.....	10,000.00	17,300.00	100,000.00
Pitts., Cin., Chic. & St. Louis,..	50,000.00	39,500.00	
Pitts., Cin., Chic. & St. Louis,..	20,000.00	18,400.00	
Southern Pacific Co.,.....	100,000.00	38,250.00	
Minneap. & St. Louis R. R. Co.,.	20,000.00	12,000.00	
Colorado Southern R. R. Co.,....	10,000.00	1,600.00	150,000.00
Nat. Hamilton Bank of Boston,..	2,500.00	2,550.00	
Rutland R. R. Co.,.....	2,000.00	2,120.00	
Old Colony Trust Co., Boston,..	60,000.00	240,000.00	25,000.00
Baltimore & Ohio R. R. Co.,.....	30,000.00	28,575.00	25,000.00
Chic. Junc. Rys. & Union Stock			
Yds. Co.,.....	5,000.00	6,575.00	
Union Pacific R. R. Co.,....	10,000.00	4,812.50	
Chicago, Burlington & Quincy,..	14,000.00	17,062.50	
Old Dominion Mining Co.,.....	10,000.00	2,000.00	4,000.00
Old Lowell National Bank,.....	700.00	819.00	
Manchester Mills,.....	900.00	909.00	
Arlington Mills,.....	700.00	735.00	
Merrimack Manufacturing Co.,...	2,000.00	2,320.00	
City of Milwaukee,.....	100.00	119.00	

Description.	Par Value.	Market Value.	Amt. Loaned
Atchison, Topeka & Santa Fe,...	115,000.00	71,300.00	}
United States Rubber Co.,.....	10,000.00	10,512.50	
Atchison, Topeka & Santa Fe,...	2,000.00	1,990.00	
Exeter St. Ry. Co.,.....	1,000.00	1,020.00	
Chic., Burl. & Quincy, Iowa div.,	1,000.00	1,015.00	
Boston United Gas,.....	25,000.00	20,000.00	}
Philadelphia & Reading,.....	2,000.00	2,440.00	
Mergenthaler Linotype Co.,.....	4,000.00	8,000.00	
Boston & Maine,.....	3,300.00	6,633.00	
Massachusetts Electric Co.,.....	5,000.00	3,650.00	
Denver & Rio Grande,.....	3,500.00	2,485.00	}
Duluth & Iron Range,.....	100,000.00	100,000.00	
Swift & Company,.....	1,500.00	1,545.00	
Central Pacific Ry. Co.,.....	80,000.00	65,600.00	
Manhattan Ry. Co.,.....	40,000.00	42,000.00	
Chicago Terminal Co.,.....	2,000.00	1,877.50	}
Missouri, Kansas & Texas,.....	2,000.00	1,815.00	
Illinois Central, Louisville Div. & Terminal,.....	11,000.00	11,000.00	
Boston Terminal Co.,.....	14,000.00	16,240.00	
Northern R. R. Co.,.....	20,000.00	32,400.00	
Chicago, Burlington & Quincy,..	50,000.00	60,937.50	}
Chi., Junc. Rys. & Union Stock Yds. Co.,.....	15,000.00	19,725.00	
Missouri Pacific,.....	4,000.00	3,760.00	
Kansas City, Ft. Scott & Memphis,	1,000.00	1,045.00	
N. Y. Cent. & Hud. R., L. S. coll.,	3,000.00	2,895.00	
Chicago Sanitary,.....	1,000.00	1,017.50	}
Atchison, Topeka & Santa Fe,...	20,000.00	12,400.00	
General Electric Co.,.....	14,000.00	17,290.00	
Boston & Maine R. R. Co.,.....	60,000.00	120,600.00	
American Bell Telephone Co.,....	4,000.00	13,640.00	
Boston Wharf Co.,.....	5,680.00	35,571.00	
Totals,	\$3,059,580.00	\$3,343,071.26	\$2,510,994.00

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S., 4%, 1925,.....	\$616,037.50	\$500,000.00	\$670,000.00
U. S., 3%, 1918,.....		25,000.00	27,500.00
STATE AND MUNICIPAL BONDS—			
Boston, Mass., 4%, 1900,..	910,736.12	100,000.00	100,600.00
Boston, Mass., 6%, 1903,.....		75,000.00	81,307.50
Boston, Mass., 4½%, 1909,.....		268,000.00	296,166.80
Boston, Mass., 4%, 1918,.....		100,000.00	110,520.00
Boston, Mass., 4%, 1919,..		100,000.00	110,570.00
Boston, Mass., 4%, 1926,.....		72,000.00	81,540.00
Boston, Mass., 4%, 1936,.....		200,000.00	231,940.00

	Book Value.	Par Value.	Market Value.
Brookline, Mass., 4%, 1907,.....	195,984.00	21,000.00	21,575.40
Brookline, Mass., 4%, 1901,.....		8,000.00	8,052.00
Brookline, Mass., 4%, 1902,.....		7,800.00	7,850.70
Brookline, Mass., 4%, 1912,.....		52,000.00	53,721.20
Brookline, Mass., 4%, 1923,.....		107,184.00	113,475.70
Cambridge, Mass., 4%, 1916,....	125,850.00	138,000.00	149,412.60
Lawrence, Mass., 6%, 1900,.....	153,591.63	32,000.00	32,224.00
Lawrence, Mass., 4%, 1923,.....		50,000.00	52,670.00
Lawrence, Mass., 4%, 1924,.....		75,000.00	81,135.00
Lowell, Mass., 4%, 1920,.....	63,300.00	50,000.00	53,675.00
Lowell, Mass., 4%, 1906,.....		13,300.00	13,531.42
Lynn, Mass., 4%, 1925,.....	125,000.00	114,000.00	123,564.60
Lynn, Mass., 4%, 1926,.....		11,000.00	11,944.90
Manchester, Mass., 4%, 1916,....	102,000.00	102,000.00	105,876.00
Milton, Mass., 4%, 1903,.....	28,500.00	8,000.00	8,076.80
Milton, Mass., 4%, 1905,.....		9,000.00	9,126.90
Milton, Mass., 4%, 1904,.....		10,000.00	10,107.00
Milton, Mass., 4%, 1905,.....		1,500.00	1,535.70
Medford, Mass., 4%, 1917,.....	98,346.37	109,000.00	115,986.90
Newton, Mass., 6%, 1905,.....	108,825.00	60,000.00	67,446.00
Newton, Mass., 4%, 1936,.....		50,000.00	55,165.00
New Bedford, Mass., 5%, 1902,..	10,000.00	5,000.00	5,195.00
New Bedford, Mass., 5%, 1903,..		5,000.00	5,262.00
Quincy, Mass., 4%, 1905,.....	8,500.00	6,000.00	6,088.80
Quincy, Mass., 4%, 1904,.....		2,500.00	2,531.50
Salem, Mass., 5%, 1904,.....	10,000.00	10,000.00	10,620.00
Waltham, Mass., 4%, 1900,.....	59,000.00	24,000.00	24,048.00
Waltham, Mass., 4%, 1901,.....		16,000.00	16,096.00
Waltham, Mass., 4%, 1901,.....		19,000.00	19,136.80
Woburn, Mass., 4%, 1900,.....	13,500.00	1,000.00	1,004.00
Woburn, Mass., 4%, 1910,.....		5,500.00	5,630.90
Woburn, Mass., 4%, 1906,.....		7,000.00	7,115.50
Worcester, Mass., 5%, 1906,.....	35,000.00	35,000.00	38,430.00
Bridgeport, Conn., 4%, 1924,....	50,000.00	50,000.00	54,035.00
Cincinnati, O., 7%, 1902,.....	65,000.00	65,000.00	70,401.50
Columbus, O., 5%, 1900,.....	28,000.00	28,000.00	28,341.60
Chicago, Ill., 4%, 1913,.....	149,750.00	100,000.00	105,340.00
Chicago, Ill., 4%, 1914,.....		50,000.00	52,825.00
Eden, Me., 4½%, 1902,.....	36,000.00	15,000.00	15,229.50
Eden, Me., 4½%, 1902,.....		21,000.00	21,338.10
Johnston, R. I., 4%, 1909,.....	55,000.00	25,000.00	25,402.50
Johnston, R. I., 4%, 1924,.....		30,000.00	30,963.00
Kansas City, Mo., 5%, 1901,....	163,808.25	14,000.00	14,263.20
Kansas City, Mo., 5%, 1905,....		50,000.00	53,210.00
Kansas City, Mo., 4%, 1910,....		100,000.00	102,590.00
Lawrence, Kan., 5%, 1916,.....	50,000.00	50,000.00	52,835.00
Lewiston, Me., 5%, 1907,.....	100,000.00	100,000.00	108,690.00

	Book Value.	Par Value.	Market Value..
Lancaster, N. H., fire precinct, 4%, 1901,.....	35,100 00	2,000.00	2,005.00
Lancaster, N. H., fire precinct, 4%, 1903,.....		1,000.00	1,007.00
Lancaster, N. H., fire precinct, 4%, 1904,.....		2,000.00	2,018.00
Lancaster, N. H., fire precinct, 4%, 1907,.....		1,000.00	1,015.00
Lancaster, N. H., fire precinct, 4%, 1908,.....		2,000.00	2,034.00
Lancaster, N. H., fire precinct, 4%, 1909,.....		2,000.00	2,038.00
Lancaster, N. H., fire precinct, 4%, 1910,.....		2,000.00	2,042.00
Lancaster, N. H., fire precinct, 4%, 1911,.....		1,000.00	1,022.00
Lancaster, N. H., fire precinct, 4%, 1912,.....		2,000.00	2,050.00
Lancaster, N. H., fire precinct, 4%, 1913,.....		2,000.00	2,051.00
Lancaster, N. H., fire precinct, 4%, 1914,.....		1,000.00	1,027.00
Lancaster, N. H., fire precinct, 4%, 1915,.....		2,000.00	2,057.00
Lancaster, N. H., fire precinct, 4%, 1916,.....		2,500.00	2,575.00
Lancaster, N. H., fire precinct, 4%, 1917,.....		2,000.00	2,062.00
Lancaster, N. H., fire precinct, 4%, 1918,.....		3,000.00	3,096.00
Lancaster, N. H., fire precinct, 4%, 1919,.....		1,000.00	1,034.00
Lancaster, N. H., fire precinct, 4%, 1920,.....		500.00	517.50
Lancaster, N. H., fire precinct, 4%, 1921,.....		4,000.00	4,144.00
Lancaster, N. H., fire precinct, 4%, 1922,.....		500.00	519.00
Lancaster, N. H., fire precinct, 4%, 1924,.....		1,600.00	1,662.40
Minneapolis, Minn., 4%, 1917,...	185,000.00	100,000.00	105,060 00
Minneapolis, Minn., 4%, 1919,...		85,000.00	89 675.00
Milwaukee, Wis., 5%, 1900,	13,000.00	3,000.00	3,021.00
Milwaukee, Wis., 5%, 1901, . . .		5,000.00	5,100.00
Milwaukee, Wis., 5%, 1902,.....		5,000.00	5,166.00

	Book Value.	Par Value.	Market Value.
Meredith, N. H., village fire district, 4½%, 1923,.....	35,000.00	10,000.00	11,250.00
Meredith, N. H., village fire district, 4½%, 1924,.....		10,000.00	11,280.00
Meredith, N. H., village fire district, 4½%, 1925,.....		10,000.00	11,313.00
Meredith, N. H., village fire district, 4½%, 1926,.....		5,000.00	5,672.00
Morrisville, Vt., 4%, 1900,.....	45,000.00	5,000.00	5,000.00
Morrisville, Vt., 4%, 1905,.....		10,000.00	10,111.00
Morrisville, Vt., 4%, 1910,.....		10,000.00	10,250.00
Morrisville, Vt., 4%, 1915,.....		10,000.00	10,343.00
Morrisville, Vt., 4%, 1920,.....		10,000.00	10,421.00
Marietta, O., 4½%, 1912,.....	49,000.00	49,000.00	51,327.50
New Hampshire, 6%, 1901,.....	20,500.00	2,000.00	2,050.00
New Hampshire, 6%, 1902,.....		1,000.00	1,050.00
New Hampshire, 6%, 1903,.....		500.00	537.00
New Hampshire, 6%, 1904,.....		12,000.00	13,158.00
New Hampshire, 6%, 1905,.....		5,000.00	5,593.00
Norwich, Conn., 7%, 1905,.....	69,000.00	25,000.00	28,982.50
Norwich, Conn., 5%, 1907,.....		44,000.00	48,193.20
Omaha, Neb., 5%, 1900,.....	58,000.00	23,000.00	23,167.90
Omaha, Neb., 5%, 1901,.....		25,000.00	25,417.50
Omaha, Neb., 5%, 1907,.....		10,000.00	10,654.00
Providence, R. I., 5%, 1900,.....	53,153.06	57,000.00	57,450.30
St. Paul, Minn., 4½%, 1919,.....	100,000.00	100,000.00	112,530.00
Sheboygan, Wis., 4½%, 1909,....	100,000.00	100,000.00	103,920.00
Seattle, Wash., 5%, 1911,.....	25,000.00	25,000.00	25,000.00
St. Albans, Vt., 4%, 1900,.....	16,980.00	2,000.00	2,000.00
St. Albans, Vt., 4%, 1901,.....		2,000.00	2,007.00
St. Albans, Vt., 4%, 1902,.....		2,000.00	2,013.00
St. Albans, Vt., 4%, 1903,.....		2,000.00	2,018.00
St. Albans, Vt., 4%, 1904,.....		2,000.00	2,023.00
St. Albans, Vt., 4%, 1905,.....		2,000.00	2,028.00
St. Albans, Vt., 4%, 1906,.....		2,000.00	2,033.00
St. Albans, Vt., 4%, 1907,.....		2,000.00	2,038.00
St. Albans, Vt., 4%, 1915,.....		1,000.00	1,035.00
Wayne County, Mich., 4%, 1910,	50,000.00	50,000.00	51,050.00
Willimantic, Conn., 4%, 1925,...	80,000.00	80,000.00	82,832.00

RAILROAD BONDS —

Boston & Maine, 4%, 1937,.....	\$175,000.00	\$150,000.00	\$171,000.00
Boston & Maine, 4%, 1942,.....		25,000.00	29,125.00
Maine Central, 5%, 1923,.....	35,240.00	87,000.00	42,550.00
Maine Central, 4½%, 1917,.....	74,913.75	77,000.00	84,700.00
Concord & Montreal, 4%, 1920,.	299,250.00	300,000.00	330,000.00
Connecticut River, 4%, 1903,...	60,000.00	60,000.00	60,000.00

	Book Value.	Par Value.	Market Value.
Portland Union Railway Sta. Co., 4%, 1927,.....	50,000.00	25,000.00	26,062.50
Portland Union Railway Sta. Co., 4%, 1929,.....			
New York, New Haven & Hartford, 4%, 1947,.....	134,493.75	150,000.00	177,000.00
New York, New Haven & Hartford, 4%, 1908,.....	11,500.00	11,500.00	21,792.50
New Haven & Derby, 7%, 1900,	14,250.00	15,000.00	15,000.00
Housatonic, 5%, 1937,.....	100,000.00	100,000.00	130,000.00
Norwich & Worcester, 4%, 1927,	50,000.00	50,000.00	55,000.00
Boston & Providence, 4%, 1918,	125,000.00	125,000.00	138,750.00
Old Colony, 4%, 1938,	219,810.00	125,000.00	142,500.00
Old Colony, 4%, 1925,.....		100,000.00	112,000.00
Providence & Worcester, 4%, 1947,.....	139,000.00	153,000.00	175,950.00
Fitchburg, 5%, 1903,.....	230,000.00	100,000.00	104,500.00
Fitchburg, 5%, 1903,.....		80,000.00	83,600.00
Pitchburg, 5%, 1908,.....		50,000.00	55,500.00
Brookline & Pepperell, 5%, 1911,.	50,000.00	50,000.00	55,000.00
Pennsylvania, 4%, 1914,.....	150,000.00	150,000.00	156,000.00
Phil., Wil. & Balt., 6%, 1900,...	193,871.67	50,000.00	50,000.00
Phil., Wil. & Balt., 5%, 1910,...		118,000.00	129,800.00
Phil., Wil. & Balt., 4%, 1917,...		30,000.00	31,800.00
Delaware & Chesapeake, 4%, 1912,.....	108,531.25	110,000.00	113,300.00
Pittsburg, Cin., Chic. & St. L., Ser. A, 4½%, 1940,.....	150,000.00	78,000.00	88,920.00
Pittsburg, Cin., Chic. & St. L., Ser. B, 4½%, 1942,		22,000.00	25,080.00
Pittsburg, Cin., Chic. & St. L., Ser. C, 4½%, 1942,		50,000.00	57,000.00
Baltimore & Ohio, prior lien, 3½%, 1925,.....	89,475.00	100,000.00	95,250.00
Baltimore & Ohio, 1st m., 4%, 1948,.....	48,367.00	50,000.00	49,000.00
Pittsburg, Cleveland & Toledo, 6%, 1932,.....	50,000.00	50,000.00	53,500.00
New York Central & Hudson River, 3½%, 1997,	98,990.00	104,000.00	113,880.00
New York Cen. & Hudson R., (Lake Shore coll.), 3½%, 1998,.	48,812.50	50,000.00	48,250.00
New York Cen. & Hudson R., (Mich. Cent. coll.), 3½%, 1998,	48,332.50	50,000.00	47,500.00
Sturgis, Goshen & St. Louis, 3%, 1989,.....	36,250.00	50,000.00	37,500.00
Michigan Central, 6%, 1909,....	50,000.00	50,000.00	59,000.00
Michigan Central, 4%, 1940,....	98,500.00	100,000.00	103,000.00
Atchison, Topeka & Santa Fé, gen. m., 4%, 1995,.....	209,965.25	275,000.00	273,625.00

	Book Value.	Par Value.	Market Value.
Atchison, Topeka & Santa Fé, adj., 4%, 1995,.....	15,000.00	50,000.00	39,500.00
Chicago, Burlington & Quincy, (Neb. ex.), 4%, 1927,.....	220,700.00	100,000.00	109,000.00
Chicago, Burlington & Quincy, (Ill. div.), 3½%, 1949,.....		23,000.00	23,345.00
Chicago, Burlington & Quincy, (Ill. div.), 5%, 1901,.....		100,000.00	101,000.00
Burlington & Missouri River in Neb., 4%, 1910,.....	121,066.25	127,000.00	137,160.00
Chic. & Northwestern, 5%, 1909, }	50,000.00	20,000.00	21,000.00
Chic. & Northwestern, 5%, 1933, }		30,000.00	34,500.00
Fremont, Elkhorn & Missouri Val., 6%, 1933,.....	50,000.00	50,000.00	67,500.00
Northern Illinois, 5%, 1910,....	100,000.00	100,000.00	114,000.00
Ottumwa, Cedar Falls & St. Paul, 5%, 1909,.....	50,000.00	50,000.00	54,500.00
Chic. Mil. & St. Paul (C. & Pac. W. div.), 5%, 1921,.....	50,000.00	50,000.00	59,500.00
Chic., Mil. & St. Paul (C. & Lake S. div.), 5%, 1921,	48,942.50	50,000.00	58,000.00
Dakota & Great Southern, 5%, 1916,.....	100,000.00	100,000.00	116,000.00
Chicago & Eastern Illinois, 5%, 1937,.....	196,950.00	200,000.00	224,000.00
Chicago, Rock Island & Pacific, 4%, 1988,.....	248,500.00	250,000.00	263,750.00
Des Moines & Fort Dodge, 4%, 1905,.....	21,700.00	25,000.00	24,000.00
Chicago & West Michigan, 5%, 1921,.....	36,463.13	50,000.00	48,750.00
Chic. Junc. R'y's & Union Stock Yards Co., 5%, 1903,.....	42,000.00	42,000.00	42,000.00
Cincinnati, Dayton & Ironton, 5%, 1941,.....	47,750.00	50,000.00	56,750.00
Dayton & Michigan, 5%, 1911,..	50,000.00	50,000.00	56,500.00
Indiana, Decatur & Western, 5%, 1935,.....	100,000.00	100,000.00	100,000.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1940,.....	91,000.00	100,000.00	95,000.00
Duluth & Iron Range, 5%, 1937, Detroit, Grand Rapids & West- ern, 4%, 1946,.....	47,500.00	50,000.00	54,500.00
Kansas City, Clinton & Spring- field, 5%, 1925,	20,640.00	22,500.00	21,150.00
Kansas Equip. Co., 5%, 1905,...	41,600.00	50,000.00	45,000.00
Louisville, Evansville & St. Louis, 6%, 1926,.....	25,000.00	25,000.00	23,750.00
Louisville & Nashville, 4%, 1918,	100,000.00	100,000.00	100,000.00
	197,750.00	200,000.00	192,000.00

	Book Value.	Par Value.	Market Value.
Northern Pacific, 3%, 2047,	4,547.38	13,000.00	8,450.00
Oregon Short Line, 6%, 1922,...	50,000.00	50,000.00	63,250.00
St. Paul Union Depot Co., 4%, 1944,.....	50,000.00	50,000.00	54,000.00
St. Joseph & Grand Island, 3%, 1947,.....	21,240.00	25,000.00	20,750.00
St. Louis Southern, 4%, 1931, ...	10,000.00	10,000.00	10,400.00
St. Louis & San Francisco, 5%, 1931,.....	50,000.00	50,000.00	55,000.00
Union Pacific, 4%, 1947,.....	182,000.00	200,000.00	209,000.00
Central Pacific, 4%, 1949,.....	99,778.62	100,000.00	98,500.00

STREET RAILWAY BONDS—

Denver City Tramway, 5%, 1919,	37,000.00	37,000.00	29,600.00
Globe Street, 5%, 1912,.....	100,000.00	100,000.00	105,000.00
Omaha Street, 5%, 1914,.....	98,500.00	100,000.00	102,000.00
St. Louis & Suburban, 5%, 1921.	15,352.00	23,400.00	15,912.00
St. Louis Cable & Western, 6%, 1914,.....	50,000.00	50,000.00	59,000.00
Worcester Cons. Street, 5%, 1914,	48,500.00	50,000.00	51,000.00
North Chicago City, 4½%, 1927,	30,000.00	30,000.00	32,100.00
Metropolitan Street, 5%, 1909, ..	192,000.00	200,000.00	210,000.00
Corrigan Consolidated, 5%, 1916,	95,600.00	96,000.00	102,240.00
Grand Avenue, 5%, 1908,	95,500.00	100,000.00	105,000.00
Kansas City Cable, 5%, 1901,...	99,500.00	100,000.00	101,000.00

NOTES—

Westerly, R. I., 3½%, 1900,.....	30,000.00	30,000.00	30,000.00
Auburn, Me., 4%, 1900,.....	75,000.00	75,000.00	75,000.00
Third Ave. R. R. Co., 6%, 1900,	50,000.00	50,000.00	50,000.00
Third Ave. R. R. Co., 6%, 1900,	50,000.00	50,000.00	50,000.00
Stamford, Conn., 4½%, 1900,....	50,000.00	50,000.00	50,000.00

BANK STOCKS—

Atlantic National, Boston,.....	7,101.00	7,200.00	9,000.00
Globe National, Boston,....	25,000.00	50,000.00	.....
Hide and Leather Nat., Boston,	14,000.00	14,000.00	16,100.00
Merchants National, Boston,...	13,650.00	9,100.00	15,470.00
State National, Boston,.....	10,273.10	12,000.00	14,400.00
Third National, Boston,.....	105,000.00	105,000.00	105,000.00
Tremont National, Boston,....	15,951.25	16,000.00	12,000.00
Webster National, Boston,.....	13,400.00	13,400.00	14,070.00
Winthrop National, Boston,....	15,000.00	15,000.00	22,500.00
Bay State National, Lawrence, ..	7,500.00	7,500.00	11,500.00
First National, Cambridge,....	7,500.00	5,000.00	8,600.00
National City, Lynn,.....	16,050.00	10,700.00	15,515.00
Nicollet Nat., Minneapolis,....	20,000.00	20,000.00	21,000.00
Boston National, Seattle,.....	15,000.00	15,000.00	11,250.00
New England Nat., Kan. City, ..	36,930.57	39,000.00	52,650.00
New England Nat., Boston,....	15,500.00	10,000.00	15,500.00

	Book Value.	Par Value.	Market Value.
TRUST COMPANY STOCKS—			
American Loan and Trust Co.,	20,000.00	20,000.00	23,250.00
Boston Safe Dep. and Tr. Co.,	93,750.00	62,500.00	142,187.50
Mattapan Dep. and Trust Co.,	10,000.00	10,000.00	11,500.00
State Street Trust Co.,	7,000.00	7,000.00	7,490.00
New Eng. Safe Dep. and Trust Co. of Kansas City,	24,300.00	24,300.00	24,300.00
RAILROAD STOCKS—			
Boston & Albany,	242,836.75	120,000.00	294,000.00
Boston & Maine, com.,	11,765.27	10,200.00	20,502.00
Boston & Lowell,	30,000.00	20,000.00	48,400.00
Conn. & Passumpsic Rivers,	80,000.00	80,000.00	128,000.00
Northern,	10,000.00	10,000.00	16,200.00
Portland, Saco & Portsmouth,	20,000.00	20,000.00	40,000.00
New York, New Haven & Hfd.,	43,306.75	30,000.00	64,200.00
Boston & Providence,	45,000.00	30,000.00	89,400.00
Norwich & Worcester, pref.,	127,500.00	85,000.00	186,150.00
Fitchburg, pref.,	82,225.75	90,000.00	101,250.00
Baltimore & Ohio, pref.,	2,100.55	4,200.00	3,192.00
Chicago, Burl. & Quincy,	139,978.39	143,500.00	174,890.63
N. Y. Cent. & Hudson Riv.,	115,525.00	100,000.00	131,000.00
St. Joseph & Gd. Isl., 1st pref.,	15,750.00	35,000.00	17,500.00
St. Joseph & Gd. Isl., 2d pref.,	1,250.00	12,500.00	2,125.00
Pere Marquette, pref.,	2,297.47	19,800.00	11,880.00
Union Pacific, pref.,	10,000.00	25,000.00	18,843.75
STREET RAILWAY STOCKS—			
West End Street, pref.,	37,500.00	25,000.00	56,000.00
Metropolitan Street, Kan. City,	109,500.00	112,000.00	109,760.00
Denver City Tramway,	6,500.00	13,000.00	6,500.00
MISCELLANEOUS—			
Brookline Gas Lt. Co., 5%, 1911,	50,000.00	50,000.00	52,500.00
Chelsea Gas Light Co., 5%, 1912,	100,000.00	100,000.00	105,000.00
Denver Consolidated Gas Co., 6%, 1911,	45,625.00	50,000.00	50,500.00
Minneapolis Gas Light Co., 6%, 1902,	50,000.00	50,000.00	53,000.00
Troy Gas Co., 5%, 1939,	25,000.00	25,000.00	28,750.00
Newton & Watertown Gas Lt. Co., 4%, 1909,	69,000.00	25,000.00	25,000.00
Newton & Watertown Gas Lt. Co., 4%, 1919,		44,000.00	44,000.00
Kansas City, Mo., Gas Co., 5%, 1922,	20,000.00	20,000.00	20,400.00
Amer. Bell Tel. Co., 4%, 1908,	25,000.00	25,000.00	25,125.00
Boston Ground Rent Trust,	50,000.00	50,000.00	46,375.00

	Book Value.	Par Value.	Market Value.
Boston Northwest Real Estate,. }	97,115.00 }	71,500.00	35,750.00
Boston Northwest Real Estate,. }		51,425.00	46,750.00
Dwight Manufacturing Co.,....	2,500.00	2,500.00	4,787.50
Massachusetts Cotton Mills,....	5,000.00	5,000.00	5,237.50
Mass.Fireproof Storage & Ware- house,.....	16,000.00	16,000.00	15,200.00
Massachusetts Title Insurance,.	12,000.00	12,000.00	4,200.00
Central Building Trust,.....	20,000.00	20,000.00	20,000.00
Western Real Estate Trustees,.	25,000.00	25,000.00	25,000.00
Totals,.....	\$13,341,276.33	\$13,441,109.00	\$14,891,358.70

NEW YORK LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, 1845.

JOHN A. MCCALL, *President.*CHARLES C. WHITNEY, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of net ledger assets December 31, 1898,.....\$203,496,049.45

II. INCOME DURING YEAR.

First year's premiums, less \$51,- 861.31 for first year's re-insur- ance,	\$8,469,683.85
Renewal premiums, less \$93,- 639.00 for renewal re-insurance, 31,415,221.87	
Dividends applied by policy-hold- ers to pay running premiums, renewals,.....	347,046.21
Dividends applied by policy-hold- ers to purchase paid-up additions and annuities,....	369,273.90
Surrender values applied to pay running premiums, renewals,..	19,347.93
Consideration for annuities (other than matured installment poli- cies),.....	1,517,928.71
Total premium income,.....	\$42,138,502.47
Rents from Company's property, including \$150,000 from Com- pany's use of own building,....	890,805.01
Interest on loans on mortgages of real estate,.....	1,862,836.68
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	952,289.04
Interest on bonds and dividends on stocks,.....	6,365,987.08
Interest on other debts due the Company and on deposits in banks,.....	147,142.98
Total rents and interest,	10,219,060.79
Deposits on account of registered bond policies,	13,700.00
Total income during the year,.....	52,371,263.26
Sum of both amounts,.....	\$255,867,312.71

III. DISBURSEMENTS DURING YEAR.

For death claims, \$11,346,625.66;	
additions, \$141,004.21,.....	\$11,487,629.87
Matured endowments, \$2,990,-	
677.17; additions, \$113,994.10,..	3,104,671.27
Total,.....	\$14,592,301.14
Deduct amount received from other	
companies for claims on policies	
of this Company re-insured,....	83,858.23
Total net amount actually paid for losses	
and matured endowments,.....	\$14,508,442.91
Paid to annuitants,.....	1,514,324.57
Dividends paid policy-holders,	2,052,428.72
Dividends applied by policy-holders to pay run-	
ning premiums,.....	347,046.21
Dividends applied by policy-holders to purchase	
paid-up additions and annuities,.....	369,273.90
Surrender values paid,.....	1,176,676.53
Reserve values paid on matured deferred divi-	
dend policies,.....	2,200,141.46
Surrender values applied to pay running pre-	
miums,.....	19,347.93
Installments paid on trust policies and on regis-	
tered bond policies,.....	19,294.44
Total paid policy-holders,.....	\$22,206,976.67
Commissions and bonuses to agents (less com-	
mission received on re-insurances), new poli-	
cies, \$4,595,604.98; renewal policies, \$955,-	
731.80; on annuities, \$32,461.94,.....	5,583,798.72
Salaries and allowances for agencies, including	
managers, agents, and clerks,.....	1,364,999.24
Salaries and all other compensation: officers	
and home office employees,.....	705,052.00
Medical examiners' fees, \$430,697.82; inspection	
of risks, \$97,101.75,.....	527,799.57
Taxes on new premiums, \$48,505.30; renewal	
premiums, \$204,857.89; on franchise, \$205.60;	
on reserves, \$15,646.67; municipal licenses,	
\$61,039.18; war taxes, \$7,031.96,.....	337,286.60
Taxes on real estate, \$228,244.27; on other in-	
vestments, \$10,332.29,.....	238,576.56
Insurance Department fees and agents' licenses,	47,443.84
Repairs and expenses (other than taxes) on real	
estate,	134,903.20
Rent (including \$150,000 for Company's use of	
own buildings),.....	418,329.80
Advertising, \$206,366.18; printing and station-	
ery and book-binding, \$299,420.33,.....	505,786.51
Legal expenses,.....	172,456.36

All other items,.....	501,960.12	
Total disbursements,.....		32,745,369 19
Balance,.....		\$223,121,943.52

IV. LEDGER ASSETS.

Book value real estate (Schedule A),.....	\$17,082,000 00	
Mortgage loans on real estate (Schedule B),.....	36,297,517.19	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	3,278,450.00	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	11,557,714.27	
Premium notes on policies in force,.....	1,850,402.11	
Book value bonds, excluding interest, \$138,- 312,584.15; stocks, \$3,556,732.50 (Schedule D),	141,869,316.65	
Cash in Company's office, \$181,629.46; de- posited in bank, \$9,868,419.73,.....	10,050,049.19	
Due from agents,.....	1,136,494.11	
Total net ledger assets, as per balance above,.....		\$223,121,943.52

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$321,119.56	
Interest due and accrued on bonds and stocks,	959,992.30	
Interest due and accrued on collateral loans and bank deposits,.....	36,561.90	
Interest due and accrued on loans or liens,.....	49,824.26	
Rents due and accrued on Company's property or lease,	21,618.57	
Total interest and rents,.....		\$1,389,116.59
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D),.....		8,614,969.22

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies out- standing December 31, 1899,.....	*None.	\$2,322,551.00
Gross deferred premiums on poli- cies outstanding December 31, 1899,.....	539,910 00	2,174,127.00
Totals,.....	\$539,910.00	\$4,496,678.00
Deduct cost of collection, 65 per cent. on "new"; 5 per cent. on "renewals,".....	350,941.00	224,834.00
Totals,.....	\$188,969.00	\$4,271,844.00
Net amount of uncollected and deferred premiums,.....		4,460,813.00
Gross assets,.....		\$237,586,842.33

* This Company does not report any new policy in force unless the premium due has been paid to it in cash; hence it claims no uncollected new premiums.

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds,.....	\$1,136,494.11
Total admitted assets,.....	\$236,450,348.22

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the New York State insurance department, according to the Actuaries' Table of Mortality, with four per cent. interest,....	\$175,362,836.00
Same for reversionary additions,.....	3,225,982.00
Same for annuities (including those in reduction of premiums),.....	13,756,207.00
Total,.....	\$192,345,025.00
Deduct net value of risks of this Company re- insured in other solvent companies,.....	320,744.00
Net re-insurance reserve,.....	\$192,024,281.00
Matured endowments due and unpaid (papers not completed),.....	\$215,783.03
Death losses in process of adjustment or ad- justed and not due,....	340,170.71
Death losses which have been reported and no proofs received,.....	1,335,171.34
Death losses and other policy claims resisted by the Company not yet outlawed,.....	28,000.00
Due and unpaid on annuity claims,.....	138,106.17
Net policy claims,	2,057,231.25
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	251,461.15
Premiums paid in advance,.....	388,544.17
Amount of policy trust funds held by the Company,.....	293,347.18
Additional policy reserve,.....	3,507,699.00
Dividends payable to policy-holders during 1900,...	2,897,685.44
Dividends apportioned payable to policy-holders subsequent to 1900, as the periods mature,.....	25,964,677.00
Liabilities on policy-holders' accounts,.....	\$227,348,926.19
Other funds for contingencies,.....	9,065,422.03
Total,.....	\$236,450,348.22

VI. EXHIBIT OF POLICIES.*

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	279,100	\$670,638,400.00
Endowment policies,.....	84,335	209,704,600.00
All other policies,.....	10,499	59,225,733.00
Reversionary additions,.....	....	4,452,387.00

* No policy or sum of insurance is included in this exhibit as new issues of the year or otherwise, except where the first premium therefor, as provided in the contract, has been paid to the Company in cash.

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	66,426	\$130,365,500.00
Endowment policies,.....	32,819	64,542,600.00
All other policies,.....	112	7,400,980.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	840	\$1,856,800.00
Endowment policies,.....	239	491,400.00
All other policies,.....	37	97,400.00

Additions by dividends during the year.

	Number.	Amount.
Reversionary additions,.....	....	\$427,477.00
Total number and amount,.....	474,407	\$1,149,203,277.00
Deduct policies ceased to be in force,.....	36,631	87,331,292.00
Total policies in force at the end of the year,	437,776	\$1,061,871,985.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	4,075	\$11,867,078.00
By maturity (end.),.....	1,108	3,123,154.00
By expiry (term),.....	1,606	5,665,881.00
By surrender,.....	4,486	13,783,320.00
By lapse,.....	25,356	45,665,022.00
By change and decrease,.....	.....	7,226,837.00
Total terminated,.....	36,631	\$87,331,292.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	4,592	\$8,984,211.00
Number and amount of policies issued during the year,.....	812	1,356,697.00
Totals,	5,404	\$10,340,908.00
Deduct number and amount ceased to be in force,.....	334	658,248.00
Total number and amount in force December 31, 1899,.....	5,070	\$9,682,660.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	1	1,267.00
Number and amount of losses and claims on policies incurred during the year,.....	72	155,121.96
Totals,	73	\$156,388.96
Number and amount of losses and claims on policies paid during the year,	69	\$152,388.96
Premiums collected during the year,.....		\$363,012.49

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,	\$37,876,178.89	
Loading earned on premiums of insurance and annuity,	10,614,672.87	
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$10,167,691.27	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	837,661.31	11,005,352.58
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),	10,987,718.19	
Reserve (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$846,071 00 was from policies upon which three years' premiums had not been paid,	6,196,567.00	
Total credits,	\$76,680,489.53	

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),	\$10,136,637.05	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),	497,327.47	10,633,964.52
Interest required to maintain reserve,	7,463,608.33	
Death losses incurred \$11,783,219.77; annuity payments incurred, \$1,530,207.46,	\$13,313,427.23	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,	3,807,309.00	9,506,118.23
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$640.00 was for policies upon which three years' premiums had not been paid,		4,780,650.92
Dividends to policy-holders (including tontine or deferred divi- dends used over reserves, and change in liability for divi- dends due and unpaid),	2,860,664.06	
Additional policy reserve,	3,507,699.00	
Accumulated funds set aside for specific purpose,	28,862,362.44	
Gross divisible surplus,	9,065,422.03	
Total debits,	\$76,680,489.53	

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

Country.	No. of Policies in Force.	Whole Amount Assured.	Premiums Receivable during the last year.
Europe,	58,021	\$169,868,758	\$7,474,137.52
Asia,	4,393	7,791,995	506,479.67
Africa,	893	3,756,619	169,047.85
Australasia,	4,550	10,039,041	572,264.37
South America,	11,645	50,287,266	2,413,788.76
Central America,	586	2,697,508	143,060.44
West Indies,	1,743	5,063,409	245,527.62
Mexico,	884	2,448,705	112,608.42
Other Countries and Islands,	335	1,887,369	78,492.17
Totals,	83,050	\$253,840,670	\$11,715,406.82

Schedule A. Recapitulation of real estate owned by the Company.

Name of State.	Cost.	Market Value.*	Appreciation.	Depreciation.
Iowa,	\$36,836.96	\$25,000.00	.....	\$11,836.96
Kansas,	46,806.00	30,000.00	.....	16,806.00
Kentucky,	102,685.98	100,000.00	.....	2,685.98
Michigan,	41,016.15	37,000.00	.....	4,016.15
Minnesota,	2,591,959.81	2,023,000.00	.....	568,959.81
Missouri,	2,020,576.87	1,401,000.00	.....	619,576.87
Nebraska,	1,204,976.82	750,000.00	.....	454,976.82
New Jersey,	11,303.42	8,000.00	.....	3,303.42
New York,	10,169,121.77	9,423,000.00	.....	746,121.77
Ohio,	38,678.53	35,000.00	.....	3,678.53
Utah,	21,940.54	20,000.00	.....	1,940.54
Canada,	811,933.73	350,000.00	.....	461,933.73
Austria,	339,249.67	375,000.00	35,750.33	.....
France,	1,863,489.05	1,300,000.00	.....	563,489.05
Holland,	188,994.01	200,000.00	11,005.99	.....
Hungary,	620,117.22	600,000.00	.....	20,117.22
Prussia,	358,108.74	355,000.00	.....	3,108.74
Servia,	50,025.63	50,000.00	.....	25.63
Totals,	† \$20,517,820.90	\$17,082,000.00	\$46,756.32	\$3,482,577.22

SUMMARY.

Total cost of all real estate,	\$20,517,820.90
Net decrease,	3,435,820.90
	\$17,082,000.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Am't Loaned.
Lake Shore & Mich. Southern R. R., 2d m. bonds,	\$10,000.00	\$11,525.00	\$10,000.00

* Company's value on earning capacity basis would be higher, but is not claimed.

† Market value not claimed. Amount is based on earning value. Valuation made by Insurance Commissioners would be nearly \$2,000,000 more.

Description.	Par Value.	Market Value.	Amount Loaned.
Jeffersonville, Madison & Ind. R.			
R., 1st m., 7% bonds,.....	4,000.00	4,480.00	3,700.00
American Telegraph & Cable Co.,			
stock,	10,000.00	9,600.00	4,000.00
Mercantile National Bank, stock,	58,000.00	109,040.00	55,000.00
Louisville, New Albany & Chic.			
R.R., Chic. & Ind. Div., bonds,	5,000.00	5,550.00	5,000.00
Chicago, Milwaukee & St. Paul			
R. R., Southern Minn. Div.,			
bonds,.....	1,000.00	1,210.00	
Western R. R. of Minnesota, 1st			
m. bonds,.....	1,000.00	1,100.00	
First National Bank, Macon, Ga.,			
stock,	40,000.00	46,000.00	40,000.00
Canada Southern R. R., 1st m.			
bonds,	1,000.00	1,070.00	4,000.00
New York & Harlem Railroad,			
(\$50 each), stock,.....	500.00	1,900.00	
N. Y., N. H. & H. R. R., stock,	900.00	1,863.00	
National Park Bank, N. Y., stk,	600.00	3,000.00	
Atchinson, Topeka & Santa Fe			
R. R. adjustment, 4% bonds,...	71,000.00	55,735.00	36,000.00
Minn., S. Ste. M. & Atlantic R.			
R., 1st m., 4% bonds,.....	6,000.00	6,000.00	5,000.00
Adams Express Co., collateral			
trust, 4% bond,.....	1,000.00	1,030.00	
Utah & Northern R. R., 1st m.,			
7% bonds,	40,000.00	48,000.00	40,000.00
Chicago & Alton R. R. (purchase			
money), certificates,....	72,750.00	72,750.00	100,000.00
Metropolitan Street Railway, stk.,	20,000.00	35,000.00	
Manhattan Elevated (cons.) Rail-			
way, stock,.....	10,000.00	9,700.00	
Chesapeake & Ohio R. R., 4½%			
bonds,.....	5,000.00	4,700.00	
Atchison, Topeka & Santa Fe R.			
R., gen. m., 4% bonds,.....	220,000.00	213,400.00	1,000,000.00
Oregon Short Line R. R., 1st m.,			
6% bonds,.....	149,000.00	192,210.00	
Reading R. R., gen. m., 4% bonds,	200,000.00	172,000.00	
Missouri Pacific R. R., 3d m., 7%			
bonds,....	10,000.00	11,400.00	
Montana Central R. R., 1st m.,			
5% bonds,.....	10,000.00	11,800.00	
N. Y., Ontario & Western R. R.,			
1st m., 5% P. M. notes,.....	170,000.00	173,400.00	
Cleveland Terminal Valley R. R.,			
1st m., 4% bonds,.....	250,000.00	237,500.00	
Chicago & Alton R. R. (purchase			
money), certificates,.....	218,000.00	218,000.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Metropolitan St. Railway, stk.,...	250,000.00	437,500.00	500,000.00
Manhattan Elevated (cons.) Rail- way, stock,.....	50,000.00	48,500.00	
Western Union Telegraph Co., stock,	30,000.00	25,500.00	
West Chicago St. Railway, stock,	50,000.00	58,500.00	
Virginia State, 2-3% bonds,.....	20,000.00	17,200.00	
Reading R. R., gen. m., 4% bonds,	69,000.00	59,340.00	
Southern Pacific of California R. R., 1st m., 6% bonds,.....	19,000.00	21,280.00	100,000.00
Southern Pacific of California R. R., 1st cons. m. 5% bonds,.....	67,000.00	70,350.00	
Southern Pacific of Arizona R. R., 1st m., 6% bonds,.....	21,000.00	23,520.00	
Baltimore & Ohio R. R. South- western div., 3½% bonds,.....	13,000.00	11,440.00	
Baltimore & Ohio R. R., 3½% m. bonds,.....	58,000.00	54,520.00	
St. Louis Iron Mtn. & Southern R. R., 4% m. bonds,.....	5,000.00	4,050.00	100,000.00
Milwaukee Electric Railway & Light Co., cons., 5% bonds,....	4,000.00	4,200.00	
Oregon R. R. & Navigation, 4% bonds,.....	43,000.00	44,290.00	
Great Northern R. R., preferred stock,	10,000.00	16,900.00	
Southern Pacific R. R., Central Pacific collateral, 4% bonds,...	6,000.00	4,800.00	
Atch., Top. & Santa Fe R. R., adjustment, 4% bds.,.....	90,000.00	87,300.00	150,000.00
Brooklyn Union Elev. R. R., 4- 5% bds.,	15,000.00	14,550.00	
Reading R. R., gen. m., 4% bds.,	13,000.00	11,180.00	
International & Gt. Northern R. R., 1st m., bds.,.	3,000.00	3,600.00	
St. Louis & San Fran. R.R., gen. m., 6% bds,.....	6,000.00	7,440.00	
Norfolk & Western R. R. (New River), 1st m., bds.,.....	4,000.00	5,040.00	
Louisville & Nashville R. R. (N. O. & Mobile), 1st m., 6% bds.,.	4,000.00	5,240.00	
St. Louis & San Fran. R. R., gen. m., 5% bds.,.....	2,000.00	2,200.00	
Atch., Top. & Santa Fe R. R., pref. stk.,.....	100,000.00	60,000.00	
Atch., Top. & Santa Fe R. R., com. stk.,....	50,000.00	9,500.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Chi., Mil. & St. Paul Rwy., com. stock,.....	130,000.00	153,400.00	150,000.00
Cons. Gas Co. of N. Y., stk.,...	10,000.00	18,600.00	
Chi., St. Paul, Minn. & Omaha R. R., com. stk.,.....	5,000.00	6,000.00	
Col. So. R. R., 1st m., 4% bds.,..	5,000.00	4,250.00	
Mo. Pac. R.R., cons. m., 6% bds.,	2,000.00	2,300.00	
Broadway Surface R. R., 1st m., 5% bds.,.....	1,000.00	1,150.00	75,000.00
Union Pac. R. R., com. stk.,....	10,000.00	4,600.00	
Montana Cent. R. R., 1st m., 5% bonds,	46,000.00	54,280.00	
Columbus & Hocking Valley R. R., 1st m., 4% bds., ext.,.....	10,000.00	10,600.00	
Cleve., Col., Cin. & Ind. R. R., gen., 6% bds.,.....	1,000.00	1,310.00	
Chi., Bur. & Q. R. R. (Ill. Div.), 3½% bonds,.....	2,000.00	2,060.00	200,000.00
Atlanta & Charlotte R R., 1st m., 7% bonds,.....	5,000.00	5,850.00	
Roch. & Pitts. R. R., cons. m. bds.,	1,000.00	1,250.00	
Chi. & E. Ill. R. R., 1st m. bds.,	1,000.00	1,130.00	
Chi. & W. Ind. R. R., gen. m. bds.,	1,000.00	1,190.00	
Ottumwa, C. F. & St. Paul R. R., 1st m. bds.,.....	1,000.00	1,070.00	50,000.00
Evans, Terre Haute & Chi. R. R., income, 6% bds.,.....	10,000.00	9,400.00	
St. Louis & So. Western, 4% bds.,	1,000.00	880.00	
Chi., Bur. & Q. R. R. (Ill. Div.), 3½% bds.,.....	125,000.00	128,750.00	
B. & O. R. R. (So. W. Div.), 3½% bonds,.....	50,000.00	44,000.00	
Chi. & Alton R. R. (pur. money) certificates,.....	65,500.00	65,500.00	17,250.00
So. Pac. R. R. (Cent. Pac. Col.), 4% bds.,.....	5,000.00	4,000.00	
Wis. Cent. R. R., 1st gen. m., bds.,	5,000.00	4,600.00	
Joliet & Chicago R. R., stk.,....	4,800.00	8,400.00	
Union Pac. R. R., pref. stk.,...	15,000.00	10,950.00	
Western Union Tel. Co., stk.,...	10,000.00	8,500.00	50,000.00
Third Ave. R. R. of N. Y., stk.,..	5,000.00	6,450.00	
Ill. Central R. R., stk.,.....	10,000.00	11,100.00	
Minn. & St. L. R. R. (Pac. Ext.), 6% bds.,.....	5,000.00	6,200.00	
Keokuk & Des Moines R. R., 1st m., 5% bds.,.....	5,000.00	5,350.00	
Lake Erie & Western R. R., 2d m. bds.,.....	5,000.00	5,650.00	17,250.00
Guaranty Tr. Co. of N. Y., stk.,	5,000.00	32,750.00	
Third Ave. R. R. of N. Y., stk.,	5,000.00	6,450.00	

Description.	Par Value.	Market Value.	Amount Loaned.
Chi., Bur. & Q. R. R., stk., . . .	10,000.00	12,100.00	50,000.00
Pullman's Palace Car Co., stk., .	25,000.00	46,250.00	
Wabash R. R., pref. stk.,	10,000.00	2,100.00	
Chi. & Alton R. R. (pur. money), certificates,	533,500.00	533,500.00	583,500.00
Wis. Cent. R. R., synd. certfs., .	50,000.00	50,000.00	
Union Pac. R. R., pref. stk., . . .	190,000.00	138,700.00	
Totals,	\$3,967,550.00	\$4,177,523.00	\$3,278,450.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States gov., 5%, 1904, . . .	\$488,677.50	\$450,000.00	\$506,250.00
United States consol, 4%, 1907, .	302,342.58	300,000.00	337,500.00
BONDS OF OTHER GOVERNMENTS —			
Austrian, 4%,	2,849,240.86	2,459,142.00	2,852,604.72
Brazilian, gold, 1867,	50,000.00	50,000.00	50,000.00
Bulgarian, Fr. rentes, 3½%, 1893,	18,633.30	18,335.00	18,701.70
Bremen, Germany, 3½%,	115,940.78	119,000.00	115,940.78
Cuba, loan of 1890, 5%,	12,621.26	28,950.00	17,370.00
Havana treas., Cuba, 6%,	21,166.03	25,298.73	25,298.73
Hungarian, gold, 4%, 1887,	102,548.25	100,250.00	115,287.50
Italian, 4½%, 4½%, and 5%,	1,082,262.65	1,115,420.34	1,118,956.78
Lucerne, Switzerland, 4%, 1909, .	77,200.00	77,200.00	77,200.00
Prussian, 3%,	1,034,762.85	1,170,293.60	1,035,709.83
Russian, State No. Agrarian bank, 4%,	2,618,553.57	2,778,450.00	2,750,665.50
Russian consol'd int. Ry., 4½%, .	40,086.94	40,700.00	40,700.00
Russian, Nicholas Ry., 4%,	92,642.62	95,200.00	95,200.00
Rus., Mos., Jar. & A. Ry., 4%, .	209,820.46	215,394.00	210,009.15
Rus., Mos., Kazan Ry., 4%,	150,930.00	154,800.00	150,930.00
Rus., Riasan-Oural Ry., 4%, . . .	338,051.71	346,052.00	338,265.83
Rus., Chi. East. Ry., 4%,	42,168.75	43,250.00	42,168.75
Russian, state rentes, 4%,	325,018.34	327,800.00	327,800.00
Russian, Moscow-Riasan, 4%, . .	12,229.08	12,495.00	12,245.10
Russian, Moscow, Windau & Rybinsk, 4%,	670,992.19	688,891.00	671,668.73
Russian, Rybinsk Ry., 4%,	28,289.43	29,036.00	28,310.10
Russian Southeastern Ry., 4%, . .	45,531.15	46,291.00	45,531.15
Servian, state loan, 4%,	4,568.17	7,816.50	4,689.90
Swiss, loans of 1883, 3½%, 1889, 3½%, 1897, 3%,	19,893.17	20,265.00	19,961.03
Swedish, state, 3½%,	89,435.25	95,200.00	89,488.00
U. S. of Mex., Ext. con., g., 5%,	482,575.00	485,000.00	485,000.00
U. S. of Mex., int. dbt., con., 5%,	26,666.66	28,571.43	26,666.66
Vevey, Switzerland, 4%, 1904, . .	159,225.00	159,225.00	159,225.00
Wurtemberg, state, 3½%,	43,783.21	45,220.00	43,863.40

STATE AND MUNICIPAL BONDS—	Book Value.	Par Value.	Market Value.
Atlanta, Ga., city (redem.), 4½%, 1916,	5,087.87	5,000.00	5,250.00
Atlanta, Ga., city (water), gold, 4%, 1923,	127,725.90	132,000.00	138,600.00
Arizona Territory, 5%, 1942,...	15,237.31	15,000.00	15,300.00
Austin Tex., city (water and elec. light), gold, 5%, 1930,	153,408.28	164,000.00	164,000.00
Butler, Ohio, county, 4½%, 1924,	31,595.54	30,000.00	31,800.00
Boston, Mass., 3½%, 1919,	1,066,408.20	1,000,000.00	1,066,408.20
Cuyahoga county, O., 5%, 1918,.	145,000.00	145,000.00	145,000.00
Dallas, Tex., city, g., 5%, 1928,.	102,949.76	105,000.00	105,000.00
Dallas, Tex., city, g., 5%, 1931,.	242,210.29	250,000.00	250,000.00
Dallas, Tex., city, fdg., 6%, 1917,	100,695.96	95,000.00	101,650.00
Davidson, Tenn., co., 4½%, 1915,	250,461.48	250,000.00	252,500.00
Douglass, Neb., county, refund- ing, 5%, 1911,	81,318.70	80,000.00	81,600.00
Essex, N. J., county, park, g., 3.65%,	400,000.00	400,000.00	408,000.00
Findlay, Ohio, 6%,	10,122.63	10,000.00	10,300.00
Flatbush, N. Y. (w.), 6%, 1911,.	19,717.84	20,000.00	24,000.00
Fort Worth, Tex. (water), gold, 6%, 1922,	218,821.30	200,000.00	220,000.00
Gal., Tex., city, lim. dbt., 5%,..	167,773.55	169,000.00	169,000.00
Jersey City, N. J., 5%, 1916,....	692,636.59	694,000.00	775,545.00
Jersey City, N. J., 5%, 1921,....	98,685.60	97,000.00	110,822.50
Jersey City, N. J., 7%,	271,277.91	261,000.00	302,890.50
Jefferson Co., Ala., 6%, 1917,..	197,163.24	190,000.00	199,500.00
Jefferson Co., Ala., 6%, 1921,..	103,792.89	100,000.00	105,000.00
Louisville, Ky., city, 4%, 1928,.	75,000.00	75,000.00	82,500.00
Lincoln, Wash., county, fdg., series 1, gold, 6%, 1912,	61,216.13	60,000.00	63,000.00
Long Island, N. Y., city, 4½%,.	166,233.55	140,500.00	166,233.55
Madison, Ala., county, 5%, 1929,	60,000.00	60,000.00	60,000.00
Middletown, Conn., 4%, 1915,...	51,083.03	50,000.00	51,500.00
Mass., state, gold, 3%, 1939,....	6,200,000.00	6,200,000.00	6,200,000.00
Mississippi, state, 4%, 1919,....	19,650.20	20,000.00	20,000.00
Mont., Ala., city, 6%, 1818, 1924,	209,543.23	200,000.00	210,000.00
Morris, N. J., county, 4%, 1935,	354,521.75	350,000.00	367,500.00
Memphis, Tenn., city, tax. dist., 6%, 1915,	102,946.49	100,000.00	105,000.00
Mecklenburg Co., N. C., 6%, 1920,	5,645.46	5,000.00	5,645.46
New York City, Corlears Hook Park, 3½%, 1913,	1,133,445.87	1,100,000.00	1,144,000.00
N. Y. City, school, 3%, 1913,...	300,000.00	300,000.00	300,000.00
N. Y. City, street, 3%, 1916,....	500,000.00	500,000.00	500,000.00
N. Y. City, dock, 3%, 1924,....	400,000.00	400,000.00	400,000.00
New York City, N. Y., Morris- ania & W. Farms, 7%,	48,363.22	45,000.00	56,250.00

	Book Value.	Par Value.	Market Value.
Nashville, Tenn., city, water, 4%, 1919,.....	300,000.00	300,000.00	300,000.00
North Knoxville, Tenn., mun., 5%, 1919,.....	100,000.00	100,000.00	103,000.00
Norwalk, Conn., fdg., 3½%, 1918, Ottawa, Can., city, gold, 5%, 1908,	250,000.00 104,825.81	250,000.00 100,000.00	252,500.00 107,000.00
Petersburg, Va., city, 6%, 1905, Pierce county, Wash., gold, 5%, 1912,.....	30,000.00 201,787.18	30,000.00 200,000.00	31,200.00 202,000.00
Pierce county, Wash., fdg., 6%, 1911,.....	146,258.09	145,000.00	150,800.00
Peoria twp., Ill., fdg., 5%, 1910, Quebec, Province of, gold, 5%, 1908,	98,351.09 84,689.39	98,000.00 80,000.00	98,980.00 86,400.00
Quebec, Can., city, gold, 4½%, 1914,	50,000.00	50,000.00	51,500.00
Quebec, Can., city, gold, 4½%, 1922,	150,000.00	150,000.00	154,500.00
Queens county, N. Y., gold, 4%, 1902-1927,.....	1,708,136.86	1,565,000.00	1,708,136.86
Richmond, Va., city, 4%, 1925, 1926,	243,544.61	250,000.00	255,000.00
Richmond, Va., city, 8%, 1904,. Ramsey county, Minn., 4½%, 1905, Rome, Ga., gold, 4½%, 1926,....	48,198.11 40,930.51 167,835.86	50,000.00 40,000.00 168,000.00	55,000.00 41,200.00 168,000.00
Seattle, Wash., gold, 5%, 1912,.. St. Joseph, Mo., sch. board, 4%, 1914,	499,339.53 179,656.36	500,000.00 187,000.00	500,000.00 187,000.00
Sanitary Dist. of Chicago, Ill., 4½%, Sanitary Dist. of Chicago, Ill., 5%, San Antonio, Tex., 5%, 1917,...	752,261.85 594,228.58 145,414.96	750,000.00 583,000.00 148,000.00	757,500.00 600,490.00 148,000.00
San Antonio, Tex., gold, 6%, 1916, Sch. Dist., Multnomah Co., Port- land, Ore., gold, 6%, 1913,....	40,000.00 75,552.45	40,000.00 75,000.00	40,000.00 81,000.00
Sch. Dist., Spokane Co., Wash., gold, 6%, 1910,.....	96,065.54	90,000.00	96,300.00
Sch. Dist., Salt Lake City, Utah, gold, 5%, 1902,.....	46,304.28	46,000.00	46,460.00
Sch. Dist., Salt Lake City, Utah, gold, 5%, 1913,.....	49,986.31	50,000.00	51,250.00
Salt Lake City, Utah, 5%, 1911,. Salt Lake City, Utah, 5%, 1912,. Salt Lake City, Utah, gold, 5%, 1914, ...	3,020.61 50,000.00 294,494.52	3,000.00 50,000.00 300,000.00	3,075.00 51,250.00 307,500.00
Tazewell county, Ill., fdg., 4%, 1901-1905,.....	58,231.21	60,000.00	60,000.00
Topeka, Kan., gold, 3¼%, 1919,. Waco City, Tex., gold, 5%, 1920, West Chicago, Ill., tn., 5%, 1910,	13,000.00 30,000.00 298,987.76	13,000.00 30,000.00 292,000.00	13,000.00 30,000.00 300,760.00

	Book Value.	Par Value.	Market Value.
Whatcom county, Wash., fdg., gold, 6%, 1911,.....	202,391.75	200,000.00	206,000.00
Whitman county, Wash., fdg., gold, 5%, 1912,.....	200,704.29	200,000.00	206,000.00
RAILROAD BONDS —			
Adirondack, 1st m., gold, guar. by D. & H., 4½%, 1942,.....	972,943.10	950,000.00	973,750.00
Alb. & Sus., guar. by D. & H., 1st con., 7%, 1906,.....	796,855.42	743,000.00	854,450.00
Atch., Topeka & Santa Fe, gen. m., gold, 4%, 1995,.....	2,947,224.52	3,400,000.00	3,145,000.00
Atch., Topeka & Santa Fe, adj. inc., 4%, 1995,.....	403,224.17	800,000.00	560,000.00
Balt. & Ohio, Southw. Div., 1st, gold, 3½%, 1925,.....	2,040,855.37	2,345,000.00	2,046,012.50
Burl., C. R. & No., 1st con. m., gold, 5%, 1934,.....	81,378.35	100,000.00	110,000.00
Burl., C. R. & No., 1st m., 5%, 1906,.....	40,197.12	42,000.00	44,100.00
Burl. & Mo. River, 1st, 6%, 1918,	434,833.06	413,000.00	443,975.00
Buffalo, N. Y. & Erie, 1st m., 7%, 1916,.....	61,680.77	50,000.00	65,000.00
Canadian Pacific, land grant, 1st m., gold, 5%, 1931,.....	1,063,893.84	993,000.00	1,072,440.00
Cen. R. R. & B. Co. of Ga., coll. tr., gold, 5%, 1937,.....	895,526.49	1,000,000.00	900,000.00
Central of N. J., gen. m., gold, 5%, 1987,.....	2,415,943.38	2,400,000.00	2,688,000.00
Central Pacific, 1st refdg., gold, 4%, 1949,.....	960,036.70	1,000,000.00	960,036.70
Central Pacific, m., gold, 3½%, 1929,	40,025.23	50,000.00	40,000.00
Cedar Rapids, I. F. & Northw., guar. by B., C., R. & N., 1st, gold, 5% 1921,.....	454,005.43	490,000.00	490,000.00
Chateaugay Ore & Iron Co., N. Y., guar. D. & H., 1st, 6%, 1929,	487,281.40	400,000.00	488,000.00
Chicago & Alton, refdg., gold, 3%, 1949,	9,588,398.00	9,954,000.00	9,588,398.00
Chi., Burl. & Quincy, 1st m., 7%, 1903,	1,625,249.72	1,500,000.00	1,683,750.00
Chi., Mil. & St. Paul, H. & D. Div., 1st, 5%, 1910,	111,831.43	115,000.00	120,750.00
Chi., Mil. & St. Paul, H. & D. Div., 1st, 7%, 1910,.....	592,358.81	534,000.00	667,500.00
Chi., Mil. & St. Paul, gen., gold, 3½%, 1989,	2,500,000.00	2,500,000.00	2,500,000.00
Chi. & Northw., con., skg. fd., 7%, 1915,.....	1,915,716.60	1,450,000.00	2,040,079.16

	Book Value.	Par Value.	Market Value.
Chi. & Northw., skg. fd. of 1879, 6%, 1929,.....	504,279.72	459,000.00	527,850.00
Chi. & Northw., deb., 5%, 1921,	2,049,741.55	2,000,000.00	2,200,000.00
Chi. & Northw., gen., gold, 3½%, 1987,	995,179.08	1,000,000.00	1,025,000.00
Chi., St. P., M. & O., con. m., 6%, 1930,.....	1,181,459.04	1,050,000.00	1,344,000.00
Chi. & W. Ind., gen. m., skg. fd., gold, 6%, 1932,.....	1,150,324.31	1,125,000.00	1,293,750.00
Chi. & East. Ill., 1st skg. fd., 6%, 1907,	110,938.97	102,000.00	112,200.00
Chi. & East. Ill., 1st con., gold, 6%, 1934,.....	255,953.42	225,000.00	281,250.00
Chi. & St. L., 1st m., 6%, 1915,.	272,240.86	250,000.00	281,250.00
Chi., R. I. & Pacific, gen., gold, 4%, 1938,.....	2,053,010.44	2,000,000.00	2,070,000.00
Chesapeake & Ohio, 1st con. m., gold, 5%, 1939,.....	616,554.50	650,000.00	715,000.00
Cin., Hamilton & Dayton, gen. m., gold, 5%, 1942,.....	985,314.67	1,000,000.00	1,050,000.00
Cin., Lafayette & Chi., 1st m., gold, 7%, 1901,.....	163,615.51	161,000.00	168,245.00
Cin., Sandusky & Clev., 1st con., gold, 5%, 1928,.....	592,095.10	572,000.00	606,320.00
Clev., Col., Cin. & Inds., gen. con., gold, 6%, 1934,.....	1,069,489.88	1,000,000.00	1,250,000.00
Clev., Col., Cin. & Inds., 1st con., gold, 7%, 1914,.....	323,579.17	288,000.00	360,000.00
Clev., Lor. & Wheeling, 1st con., gold, 5%, 1933,.....	238,108.75	250,000.00	260,000.00
Clev., Lor. & Wheeling, equip. notes, gold, 5%, 1902,.....	151,091.07	155,000.00	155,000.00
Denver & Rio Grande, 1st con., gold, 4%, 1936,.....	672,788.36	800,000.00	760,000.00
Detroit & Mackinac, m., gold, 4%, 1995,.....	47,006.33	81,000.00	56,700.00
Dcl. & Hudson Canal Co., Pa. Div., 1st, 7%, 1917,.....	279,865.42	240,000.00	336,000.00
Evansv. & Inds., 1st, gold, 6%, 1924, guar. by E. & T. H.,...	151,149.60	200,000.00	180,000.00
Evansv. & Inds., 1st cons., gold, 6%, 1926, guar. by E. & T. H.,	349,614.96	463,000.00	463,000.00
Evansv. & Terre Haute, 1st gen., gold, 5%, 1942,.....	56,396.00	75,000.00	75,000.00
Evansv. & Terre Haute, 1st, cons., gold, 6%, 1921,.....	328,595.93	300,000.00	360,000.00
Evansv., Terre Haute & Chic., 1st m., gold, 6%, 1900,.....	30,000.00	30,000.00	30,000.00
East Tenn., Va. & Ga., cons. m., gold, 5%, 1956,.....	505,000.00	505,000.00	555,500.00

	Book Value.	Par Value.	Market Value.
Eastern Ry. of Minn., No. Div.,			
1st gold, 4%, 1948,.....	1,742,155.04	1,700,000.00	1,785,000.00
Flint & Pere Marquette, gold,			
6%, 1920,.....	109,509.14	100,000.00	115,000.00
Fremont, Elk. & Mo. V., cons.,			
6%, 1933, guar. by C. & N. W.,	1,244,049.90	1,000,000.00	1,325,000.00
Georgia Southern & Fla., 1st,			
5%, 1945,.....	99,377.30	100,000.00	105,000.00
Houston, East & West, Texas,			
1st, gold, 5%, 1933,	213,746.60	250,000.00	237,500.00
Ill. Cent., West. lines, 1st, gold,			
4%, 1951,.....	1,000,000.00	1,000,000.00	1,050,000.00
Ill. Cent., St. L. Div. & Ter.,			
gold, 3½%, 1951,.....	2,895,242.95	2,935,000.00	2,935,000.00
Ill. Cent., L'ville Div. & Ter.,			
gold, 3½%, 1953,.....	3,600,222.95	3,633,000.00	3,633,000.00
Indianapolis & St. Louis, 1st,			
7%, 1919,.....	153,937.90	141,000.00	176,250.00
Ind., Dec. & West., equip. notes,			
gold, 5%, 1905,.....	344,250.00	349,000.00	349,000.00
Kal., Allegan. & G. R., 1st, 5%,			
1938, guar. by L. S. & M. So.,	177,132.93	162,000.00	186,300.00
Kan. City Cable, 1st, gold, 5%,			
1901,.....	250,000.00	250,000.00	250,000.00
Kan. City, St. Jo. & C. B., 7%,			
m., 1907,.....	150,521.79	140,000.00	161,000.00
Lake Erie & Western, 2d, gold,			
5%, 1941,.....	924,550.16	900,000.00	945,000.00
Lake Shore & M. S., 1st m. and			
S. F., 7%, 1900,.....	50,000.00	50,000.00	50,000.00
Long Dock Co., 1st m., gold,			
6%, 1935,.....	1,204,624.38	1,000,000.00	1,300,000.00
Lowell & Suburban R. R. Co.,			
Mass., 1st, 5%, 1911,.....	500,000.00	500,000.00	512,500.00
Louisiana West., 1st m., gold,			
6%, 1921,.....	312,181.24	300,000.00	315,000.00
Louisiana & Mo. River, 1st m.,			
7%, 1900,.....	141,000.00	141,000.00	141,000.00
Louisiana & Mo. River, 2d m.,			
7%, 1900,.....	102,000.00	102,000.00	102,000.00
Louisv. & Nash., Mob. & Mont.,			
1st, gold, 4½%, 1945,.....	1,034,618.87	1,000,000.00	1,035,000.00
Louisv. & Nash., coll. tr., gold,			
4%, 1918,.....	484,112.20	500,000.00	484,375.00
Louisv. & Nash., gen., gold, 6%,			
1930,.....	270,590.51	230,000.00	271,400.00
Louisv. & Nash., N. O. & Mob.			
Div., 1st, gold, 6%, 1930,.....	130,000.00	100,000.00	130,000.00
Louisv. & Nash., St. L. Div.,			
1st, gold, 6%, 1921,.....	156,250.00	125,000.00	156,250.00

	Book Value.	Par Value.	Market Value.
Savannah, Fla. & West., 1st, g., 5%, 1934,.....	502,998.33	500,000.00	525,000.00
St. Louis & San Fran., gen., g., 6%, 1931,.....	367,750.96	325,000.00	373,750.00
St. Louis & San Fran., gen., g., 5%, 1931,	294,729.21	300,000.00	315,000.00
St. Lawrence & Adirondack, 1st, g., 5%, 1996,.....	250,000.00	250,000.00	262,500.00
Southern Pac. of New Mexico, 1st, 6%, 1911,.....	445,765.56	400,000.00	448,000.00
Taunton Street Ry., 1st, g., 5%, 1914,.....	329,129.96	350,000.00	350,000.00
Taylor's Falls & L. S., 1st, 6%, 1914, guar. by St. P. & D.,...	211,632.97	210,000.00	222,600.00
Toledo & Ohio Cen., W. Div., 1st, g., 5%, 1935,.....	248,802.99	250,000.00	256,250.00
Toledo Traction Co., 1st cons., g., 5%, 1909,.....	235,005.48	250,000.00	250,000.00
Texas & N. O., 1st, 7%, 1905,...	297,048.15	283,000.00	305,640.00
Thirty-fourth St. Crosst'n, 1st, g., 5%, 1996,.....	196,361.40	175,000.00	196,875.00
Toronto, Hamilton & Buffalo, 1st, g., 4%, 1946,.....	493,159.10	500,000.00	493,159.10
Union Pacific & L. G., 1st, g., 4%, 1947,.....	1,801,193.30	2,000,000.00	1,950,000.00
Union Ry. Co., N. Y., 1st, g., 5%, 1942,.....	49,743.30	50,000.00	52,500.00
Utah & Northern, 1st, 7%, 1908,	2,068,559.82	1,765,000.00	2,118,000.00
Virginia & Tennessee, 8%, 1900,	60,000.00	60,000.00	60,000.00
West Shore, 1st, 4%, 2361, guar. by N. Y. Cent.,.....	1,000,000.00	1,000,000.00	1,080,000.00
Western Transit Co., 4½%, 1903, guar. by N. Y. Cent.,.....	90,000.00	90,000.00	91,800.00
Willmar & S. F., 1st, gold, 5%, 1938, guar. by St. P., M. & M.,	479,395.86	500,000.00	525,000.00
Worcester & Sub. St. Ry., 1st, g., 5%, 1915,.....	100,000.00	100,000.00	100,000.00
MISCELLANEOUS BONDS —			
Am. Safe Dep. Co., 1st m., 6%, 1903,.....	51,230.60	50,000.00	52,000.00
Am. Dock & Imp. Co., 1st, 5%, 1921, guar. by N. J. C.,.....	400,778.36	400,000.00	450,000.00
Am. Cot. Oil Co., g., 8%, 1900,.	150,000.00	150,000.00	153,750.00
Brookline, Mass., Gas Lt. Co., gen., g., 5%, 1913,.....	249,056.97	250,000.00	250,000.00
Brooklyn Un. G. L. Co., cons., g., 5%, 1945,.....	531,130.13	500,000.00	560,000.00
Consumers Gas L. Co., Chicago, Ill., 1st, g., 5%, 1936,.....	128,447.64	119,000.00	128,520.00

	Book Value.	Par Value.	Market Value.
Equitable Illumin'g Gas L. Co., Phila., 1st, g., 5%, 1928,.....	232,009.22	236,000.00	247,800.00
Kansas City, Mo., Gas L. Co., 1st, g., 5%, 1922,.....	244,059.08	250,000.00	250,000.00
Mad. Sq. Gar. Co., N. Y., 1st, g., 5%, 1919,.....	749,000.00	749,000.00	749,000.00
Mut'l Fuel Gas Co. of Chicago, 1st, g., 5%, 1947,.....	117,575.47	125,000.00	125,000.00
People's G. L. & C. Co. of Chic., 1st, g., 6%, 1904,.....	599,208.18	627,500.00	665,150.00
People's G. L. & C. Co. of Chic., 1st cons., g., 6%, 1943,.....	116,858.58	100,000.00	117,000.00
Paterson & Passaic Gas & Elect. Co., cons. g., 5%, 1949,.....	509,949.87	500,000.00	510,000.00
St. Paul, Minn., Gas Lt. Co., cons. ext'n., 6%, 1918,.....	193,824.77	200,000.00	220,000.00
St. Paul, Minn., G. L. Co., 1st, 6%, 1915,.....	204,984.34	200,000.00	218,000.00
St. Paul, Minn., G. L. Co., gen., g., 5%, 1944,.....	400,838.89	500,000.00	415,000.00
Union Sav. B'k & T. Co., Tac., Wash., gold trust, 6%,.....	199,000.00	199,000.00	199,000.00
Western Union Tel. Co., coll. trust, 5%, 1938,.....	428,180.96	441,000.00	485,100.00

RAILROAD STOCKS—

Chic., Mil. & St. Paul, pref.,...	850,500.00	630,000.00	945,000.00
Chic., Mil. & St. Paul, com.,...	51,232.50	60,000.00	66,000.00
Chic. & Northwestern, pref.,...	1,350,000.00	1,000,000.00	1,750,000.00
Atch., Top. & Santa Fe, pref.,..	307,500.00	1,025,000.00	512,500.00

BANK STOCKS—

Central National, New York,...	98,000.00	70,000.00	112,000.00
N. Y. Sec'y & Trust Co., N. Y.,	899,500.00	514,000.00	2,570,000.00

Totals,.....\$141,869,316.65\$140,311,546.60\$150,484,285.87

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, November, 1858.

H. L. PALMER, *President.*

J. W. SKINNER, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1898,.....\$109,948,854.05

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$15,828.90,.....	\$2,871,188.84
Renewal premiums, less interest included in deferred premiums, \$122,784.90,.....	14,501,651.29
Dividends applied by policy-holders to pay running premiums, renewals,.....	1,217,842.34
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	365,129.81
Surrender values applied to pay running premiums, first year premiums,.....	865.00
Consideration for annuities (other than matured installment policies),.....	37,054.08
Total premium income,.....	\$18,993,731.36
Rents from Company's property, including \$35,800.00 for Company's use of own buildings,.....	\$334,043.72
Interest on loans on mortgages of real estate,.....	3,553,592.59
Interest on loans made to policy-holders on this Company's policies assigned as collateral,.....	336,604.02

Interest on premium notes, loans, or liens,.....	36,847.08	
Interest on bonds,.....	1,074,334.04	
Interest on other debts due the Company and on deposits in banks,.....	84,442.14	
Discount on claims paid in ad- vance, \$5,606.40 ; interest on de- ferred premiums, \$138,613.80,..	144,220.20	
Total rents and interest,.....	5,564,083.79	
Profits on sales of real estate,.....	31,000.59	
From other sources,.....	16,327.72	
Total income during the year,.....	24,605,143.46	
Sum of both amounts,	\$134,553,997.51	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$4,565,635.98 ; additions, \$115,227.80,.....	\$4,680,863.78	
Matured endowments, \$832,416.00; additions, \$39,723.52,.....	872,139.52	
Installment death claims,.....	30,754.66	
Total net amount actually paid for losses and matured endowments,.....	\$5,583,757.96	
Paid to annuitants,.....	8,809.58	
Dividends paid policy-holders,.....	932,057.06	
Dividends applied by policy-holders to pay run- ning premiums,	1,217,842.34	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	365,129.81	
Received on surrendered re-insurances,.....	\$921,009.56	
Surrender values applied to pay running pre- miums,.....	865.00	
Total paid policy-holders,.....	\$9,029,471.31	
Commissions to agents, new policies, \$1,247,199.- 81; renewal policies, \$1,212,502.08; on annui- ties, \$741.08,.....	\$2,460,442.97	
Salaries and all other compensation : officers, \$127,000.00; home office employees, \$281,528.65	408,528.65	
Medical examiners' fees, \$139,447.90; inspection of risks, \$20,615.20,.....	160,063.10	
Taxes on new premiums and renewal premiums, \$190,172.30; on reserves, \$11,915.40; municipal and state licenses, \$8,902.45; tax on income, \$186,386.54,.....	397,376.69	
Taxes on real estate, \$96,902.72; internal revenue, \$55,643.49,.....	152,546.21	

Insurance Department fees and agents' licenses,	13,131.87
Repairs and expenses (other than taxes) on home office building,.....	23,810.61
Rent, for Company's use of own buildings,.....	35,800.00
Advertising, \$3,882.75 ; printing and stationery, \$51,436.66 ; postage, \$79,231.71,	134,551.12
Legal expenses, \$70,777.87 , for furniture, \$3,186.94,.....	73,964.81
Losses on sales of real estate,.....	4,390.50
All other items, viz : loan expenses, \$107,812.97 ; R. E. expenses, \$195,640.71 ; misc., \$91,475.27,	394,928.95
Total disbursements,	13,289,006.79
Balance,.....	\$121,264,990.72

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$4,305,550.56
Mortgage loans on real estate (Schedule B), first liens,.....	70,558,964.76
Loans made to policy-holders on this Company's policies assigned as collateral,.....	6,580,965.00
Premium notes on policies in force,.....	288,101.98
Book value bonds, excluding interest (Schedule D),.....	35,466,436.75
Cash in Company's office, \$450,027.87; deposited in bank, \$3,644,618.95,.....	4,094,646.82
Agents' debit balances,.....	5,320.46
Total,	\$121,299,986.33

LEDGER LIABILITIES.

Agents' credit balances, \$29,164.19; all other, \$5,831.42,.....	34,995.61
Total net ledger assets, as per balance above,.....	\$121,264,990.72

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$1,097,030.73
Interest due and accrued on bonds,.....	665,654.42
Interest due and accrued on premium notes, loans, or liens,.....	9,640.57
Interest due and accrued on other assets,.....	248,418.45
Rents due and accrued on Co's property or lease,.....	26,430.98
Total interest and rents,.....	\$2,047,175.15
Market value (not including interest in item II), of bonds over book value, as per Schedule D,.....	1,343,747.88

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$454,013.00	\$556,077.00
Gross deferred premiums on policies outstanding December 31,..	158,289.00	1,227,849.00
Totals,.....	\$612,302.00	\$1,783,926.00
Deduct cost of collection, $43\frac{2}{10}\%$ on "new"; $7\frac{6}{10}\%$ on "renewals,"	264,514.46	135,578.38
Totals,.....	\$347,787.54	\$1,648,347.62
Net amount of uncollected and deferred premiums,.....		1,996,135.16
Gross assets,.....		\$126,652,048.91

ASSETS NOT ADMITTED.

Agents' debit balances (not secured by bonds \$2,511.00),.....	5,320.46
Total admitted assets,.....	\$126,646,728.45

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company, according to the Actuaries' Table of Mortality, with 4% interest,.....	\$98,369,512.00
Same for annuities (including those in reduction of premiums),.....	159,131.00
Net re-insurance reserve,.....	\$98,528,643.00
Present value of amounts not yet due on matured installment policies (face, \$292,541.28),..	235,941.34
Matured endowments due and unpaid,.....	\$45,038.00
Death losses due and unpaid,....	49,956.80
Death losses in process of adjustment or adjusted and not due,.....	130,111.14
Death losses which have been reported and no proofs received,.....	96,613.92
Death losses and other policy claims resisted by the Company not yet outlawed,.....	40,600.00
Due and unpaid on annuity claims, \$126.61 ; on installment policies, \$400.00,.....	526.61
Net policy claims,.....	362,846.47
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	185,758.45
Bills, accounts, commissions, medical and legal fees, etc., due or accrued,.....	65,235.45
Premiums paid in advance,.....	5,000.00

Any other liability of the company, viz.:		
Surplus to meet tontine policy contracts,.....	\$21,392,383.00	
Excess of 3% over 4% reserve on policies issued since Jan. 31, 1899,.....	132,039.00	
Special reserve for paid-up insurance,.....	204,184.00	
Total,.....		21,728,606.00
Liabilities on policy-holders' accounts,.....	\$121,112,030.71	
Gross divisible surplus,.....	5,534,697.74	
Total,.....		\$126,646,728.45

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	143,450	\$333,680,185.00
Endowment policies,.....	48,233	108,692,247.00
All other policies,.....	4,339	15,340,306.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,	15,300	\$37,605,715.00
Endowment policies,.....	10,534	25,372,547.00
All other policies,.....	2,377	7,038,232.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	307	\$624,746.00
Endowment policies,.....	153	288,832.00
All other policies,.....	27	86,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	157	.....
Endowment policies,	111	.....

Additions by dividends during the year.

	Number.	Amount.
Whole life policies,.....	.....	\$399,893.00
Endowment policies,.....	.....	241,967.00
All other policies,.....	.....	1,772,311.00
Total number and amount,	224,988	\$531,143,481.00
Deduct policies ceased to be in force,.....	13,062	33,537,356.00
Total policies in force at the end of the year,	211,926	\$497,606,125.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	1,852	\$4,575,680.00
By maturity (end.),.....	369	885,013.00
By expiry (term),.....	61	1,957,740.00
By surrender,.....	2,135	3,448,525.00
By lapse,.....	4,710	9,040,523.00
By change and decrease,.....	111	2,565,032.00
By not taken,.....	3,824	11,064,843.00
Total terminated,.....	13,062	\$33,537,356.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	3,873	\$8,774,049.00
Number and amount of policies issued during the year,	535	1,269,119.00
Totals,	4,408	\$10,043,168.00
Deduct number and amount ceased to be in force,..	221	618,217.00
Total number and amount in force Dec. 31, 1899,...	4,187	\$9,424,951.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	2	5,121.00
Number and amount of losses and claims on policies incurred during the year,	30	88,215.00
Totals,.....	32	\$93,336.00
Number and amount of losses and claims on policies paid during the year,	32	\$90,610.00
Premiums collected during the year,.....		\$387,744.66

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....	\$6,362,429.00
Loading earned on premiums of insurance and annuity,.....	4,151,715.00
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$5,782,302.00
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	397,659.00
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	4,966,716.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year),.....	1,957,336.00
Total credits,.....	\$22,822,899.00

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$3,707,499.00	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	424,167.00	4,131,666.00
Interest required to maintain reserve,.....		3,717,844.00
Death losses incurred, \$4,574,182.00; annuity payments incurred, \$9,110.00,.....	\$4,583,292.00	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants),....	1,531,433.00	3,051,859.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		1,442,074.00
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),		*4,944,698.00
Surplus at end of said year,.....		5,534,698.00
Total debits,.....		\$22,822,839.00

Schedule A. Recapitulation of Real Estate owned by the Company.

Company's office building,.....	\$752,080.67
Minnesota,.....	1,222,744.94
Nebraska,	803,101.54
Colorado,.....	518,791.22
Illinois,.....	396,666.40
Kansas,.....	170,244.76
Tennessee,.....	139,554.08
Ohio,.....	100,080.04
Missouri,.....	50,000.00
Iowa,.....	48,050.19
South Dakota,.....	38,012.43
Michigan,.....	34,412.51
Wisconsin,.....	20,450.00
Texas,.....	8,361.78
Indiana,	3,000.00
Total,	\$4,305,550.56

* Includes increase of Tontine surplus fund, \$2,387,209.00.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
Adair Co., Mo., courthouse and jail, 5%, 1902,.....	\$51,062.00	\$50,000.00	\$51,950.00
Adams Co., Neb., courthouse and jail, 5%, 1909,.....	10,000.00	10,000.00	10,000.00
Alabama, class A, 5%, 1906,.....	119,000.00	119,000.00	131,483.10
Albion, Mich., water, 5%, 1919,....	50,000.00	50,000.00	59,555.00
Allen Co., Ind., courthouse, 4%, 1906-1935,.....	363,156.10	352,000.00	393,237.20
Anderson Co., Kan., ref., 6%, 1906,	25,000.00	25,000.00	27,295.00
Athens Co., O., gen. fund road improvement, 6%, 1926-1930,....	100,000.00	100,000.00	136,489.00
Atlantic City, N. J., water, 4½%, 1926,.....	100,000.00	100,000.00	117,080.00
Bay Co., Mich., gen. fund, 5%, 1907-1909,.....	115,000.00	115,000.00	128,216.60
Bay Co., Mich., board of supervisor ref., 4%, 1922-1927,.....	46,000.00	46,000.00	49,768.40
Beatrice, Neb., railroad, 6%, 1909,.	50,000.00	50,000.00	50,000.00
Beatrice, Neb., water works, 5%, 1911,.....	13,000.00	13,000.00	13,000.00
Beloit, Wis., refunding, 5%, 1900,.	5,500.00	5,500.00	5,506.77
Berkley, Va., permanent improvement, 6%, 1926,....	25,000.00	25,000.00	28,337.50
Bexar Co., Tex., bridge, 6%, 1934,.	60,000.00	60,000.00	64,644.00
Bexar Co., Tex., courthouse, 5%, 1935,.....	82,000.00	82,000.00	86,337.80
Birmingham, Ala., public improvement, 6%, 1919,.....	85,000.00	85,000.00	75,000.00
Blackford Co., Ind., courthouse, 5%, 1904-1915,.....	60,000.00 54,000.00	60,000.00 54,000.00	128,907.20
Boone Co., Neb., railroad, 8%, 1900,	20,000.00	20,000.00	
Boston, Mass., new ferry landing, 3½%, 1918,.....	106,380.33	100,000.00	105,490.00
Boston, Mass., Nurses' Home, 3½%, 1918,.....	105,957.00	100,000.00	105,490.00
Boston, Mass., water loan, 3½%, 1927,.....	159,016.50	150,000.00	162,115.00
Boston, Mass., laying out and construction of highways, 3½%, 1928,	692,607.17	650,000.00	698,425.00
Brooklyn, N. Y., local improvement, 3½%, 1917,.....	250,000.00	250,000.00	266,550.00
Brooklyn, N. Y., school building, 3½%, 1937,.....	250,000.00	250,000.00	277,825.00
Burlington, Cedar Rapids & Northern Ry. Co., 1st m., 5%, 1906,...	346,801.79	321,500.00	341,047.20
Canton union school district, Fulton Co., Ill., 5%, 1907-1915,.....	18,000.00	18,000.00	20,336.20

	Book Value.	Par Value.	Market Value.
Chicago Columbian Exposition, 4%, 1921,.....	189,480.25	174,000.00	193,749.00
Chicago & Eastern Illinois R. R. Co. 1st m., sinking fund, 6%, 1907,	35,819.60	31,000.00	35,495.00
Chi., Rock Island & Pac., 6%, 1917,	156,808.54	120,000.00	156,000.00
Chi., St. Louis & New Orleans, Memphis Div., 4%, 1951,.....	612,816.60	557,000.00	605,291.90
C., M. & St. P., Chi. & Pac. Western Div., 5%, 1921,.....	2,765,184.66	2,295,000.00	2,719,575.00
C., M. & St. P., Southern Minn. Div., 6%, 1910,.....	531,707.00	445,000.00	526,212.50
C., M. & St. P., Southwestern Div., 6%, 1909,.....	350,318.98	297,000.00	348,975.00
C., M. & St. P., Hastings & Dak. Div., 7%, 1910,.....	1,352,089.14	1,058,000.00	1,333,080.00
C., M. & St. Paul, Dubuque Div., 6%, 1920,.....	179,908.16	135,000.00	177,018.75
C., M. & St. P., Hastings & Dak. Div., 5%, 1910,.....	261,277.45	234,000.00	255,645.00
Clay Co., Minn., fund'g, 5%, 1915,.	40,000.00	40,000.00	45,836.00
Cleveland, O., sewer dist., 4%, 1907,	220,000.00	220,000.00	233,530.00
Cleveland, O., bridge, 4%, 1926,...	199,000.00	199,000.00	231,397.20
Cleveland, O., park, 4%, 1928,....	457,826.00	400,000.00	467,400.00
Clinton, Iowa, independent school district, refunding, 4½%, 1906,...	38,000.00	38,000.00	38,459.80
Colorado Springs water works, 6%, 1904,.....	53,000.00	53,000.00	53,000.00
Col. Springs water works, 6%, 1906,	58,000.00	58,000.00	60,186.60
Col. Springs water, 5%, 1909,.....	29,000.00	29,000.00	30,409.40
Col. Springs sewer, 5%, 1909,.....	95,000.00	95,000.00	100,120.50
Col. Springs g. ref. water, 5%, 1910,	65,000.00	65,000.00	65,396.50
Col. reg. coup. fund'g, 4%, 1922,...	223,000.00	223,000.00	239,122.90
Coryell Co., Tex., courthouse and jail, 5%, 1937,.....	75,000.00	75,000.00	76,597.50
Dallas, Tex., gen. imp., 6%, 1913,.	66,000.00	66,000.00	70,554.00
Dallas Co., Tex., jail refund'g and courthouse, 5%, 1900-1905,.....	192,000.00	192,000.00	204,821.60
Davidson Co., Tenn., new asylum, 5%, 1903-13,.....	195,000.00	195,000.00	217,876.50
Dayton, Ohio, 5%, 1901-14,.....	161,000.00	161,000.00	179,731.70
Dearborn Co., Ind., fdg., 5%, 1915,	24,000.00	24,000.00	28,651.20
Denton Co., Texas, courthouse, 5%, 1935,.....	89,000.00	89,000.00	89,382.70
Denver, public imp., series C, 4%, 1908,.....	269,000.00	269,000.00	273,680.60
DeWitt Co., Texas, courthouse, 6%, 1900,.....	30,000.00	30,000.00	30,322.00
Douglas Co., Neb., reldg., 4½%, 1915,	117,000.00	117,000.00	122,323.50

	Book Value.	Par Value.	Market Value.
Duluth, Minn., Independent School Dist., 5%, 1924,.....	150,000.00	150,000.00	173,295.00
Ellis Co., Texas, courthouse, 5%, 1934,	150,000.00	150,000.00	156,735.00
El Paso Co., Col., School Dist. No. 11, refdg., 5%, 1914,.....	38,000.00	38,000.00	39,626.40
Elwood twp., Ill., fdg., 5½%, 1900-2,	4,500.00	4,500.00	4,580.70
Evanston, Ill., public imp., 4%, 1900-18,.....	31,145.70	30,000.00	31,114.50
Evanston, Ill., refdg., 4%, 1903-12,	50,000.00	50,000.00	51,704.00
Fayette Co., Ind., fdg., 6%, 1904-5,	10,000.00	10,000.00	11,252.00
Fillmore Co., Neb., courthouse, 5%, 1913,	15,000.00	15,000.00	15,000.00
Fort Worth, Tex., high school, 4th series, 5%, 1920,.....	69,000.00	69,000.00	75,927.60
Frankfort, Ind., sch., 5%, 1907-10,.	12,000.00	12,000.00	13,224.30
Freeport, Ill., City Hall, 5%, 1918,.	27,800.00	24,000.00	28,917.60
Galveston, Tex., lim. debt, 5%, 1931,	50,000.00	50,000.00	54,730.00
Galveston Co., Tex., bridge, 5%, 1913,	100,000.00	100,000.00	102,800.00
Goliad Co., Tex., courthouse, fdg., 5%, 1919,.....	61,780.00	58,000.00	60,244.60
Greene Co., Ind., fdg., 4½%, 1915,..	40,000.00	40,000.00	45,396.00
Greenfield, Ind., Water Works, 6%, 1904-14,.....	23,000.00	23,000.00	27,198.00
Hale Co., Ala., refdg., 6%, 1915,...	21,500.00	21,500.00	21,697.80
Hamilton, O., elec. lt., 5%, 1914-18,	50,000.00	50,000.00	60,136.00
Hamilton Co., Tenn., fdg., 5%, 1905,	120,000.00	120,000.00	128,568.00
Hancock Co., Ind., courthouse, 4½%, 1908-16,.....	35,000.00	35,000.00	38,539.30
Hannibal & St. Joseph Railroad Co., con. m., 6%, 1911,.....	807,721.75	676,000.00	807,820.00
Harris Co., Tex., jail, 5%, 1935,....	100,000.00	100,000.00	105,090.00
Hennepin Co., Minn., courthouse and city hall, 4½%, 1924,.....	200,000.00	200,000.00	242,280.00
Henry Co., Ohio, refdg., 5%, 1900,.	5,000.00	5,000.00	5,000.00
Hopkins Co., Tex., courthouse and jail, 5%, 1934,	65,000.00	65,000.00	67,314.00
Idaho wagon road, 5%, 1913,.....	117,992.00	117,000.00	121,750.20
Illinois Central, Louisv. Div., 3½%, 1953,	1,270,687.50	1,300,000.00	1,290,250.00
Iowa Central Ry. Co., 5%, 1938,...	359,255.24	316,000.00	352,592.80
Jasper Co., Ind., courthouse, 4½%, 1921-6,.....	82,500.00	82,500.00	90,255.00
Jasper Co., Ind., courthouse, 2d series, 4½%, 1907-32,.....	40,000.00	40,000.00	46,188.50
Jasper Co., Ind., courthouse, 3d series, 4½%, 1903-20,.....	31,787.50	30,000.00	32,654.50
Jeffersonville, Ind., refdg., 5%, 1922,	73,500.00	73,500.00	88,008.90
Jennings Co., Ind., fdg., 5%, 1903-24,	55,000.00	55,000.00	63,971.75

	Book Value.	Par Value.	Market Value.
Kansas City, Kan., ref., 5%, 1913,...	26,742.00	25,000.00	26,260.00
Kansas City, Kan., ref., series U, No. 9, 5½%, 1910-11,.....	100,000.00	100,000.00	110,890.00
Kansas City, Kan., ref., series T, No. 9, 6%, 1907,.....	40,000.00	40,000.00	44,456.00
Kansas City, Mo., 6%, 1901,.....	50,000.00	50,000.00	51,340.00
Kearney, Neb., sewer, 6%, 1910,...	17,000.00	17,000.00	17,000.00
Kenton, O., Union school district, 6%, 1900-15,.....	40,000.00	40,000.00	46,349.75
Knox Co., Tenn., bridge, 5%, 1901-26,.....	215,000.00	215,000.00	253,743.00
Lake Erie & Western R. R. Co., 5%, 1937,.....	410,275.23	333,000.00	397,102.50
La Porte Co., Ind., courthouse, 5%, 1900-03,.....	72,000.00	72,000.00	74,041.20
La Porte, Ind., school, 5%, 1900-7,.	14,000.00	14,000.00	14,699.80
Las Animas Co., Col., 5%, 1914,....	119,500.00	119,500.00	123,503.25
Lebanon Village, O., water works, 5%, 1914-22,....	30,000.00	30,000.00	35,635.80
Lehigh Valley Ry. Co., 4½%, 1940,.	649,978.74	591,000.00	633,847.50
Lehigh Valley Ter. Ry. Co., 5%, 1941,.....	1,140,736.49	1,012,000.00	1,115,730.00
Lincoln, Neb., R. R. aid, 5%, 1910,.	25,000.00	25,000.00	25,182.50
Llano Co., Tex., bridge, ref., 4½%, 1919,.....	33,200.00	32,000.00	32,156.80
Llano Co., Tex., courthouse, ref., 4½%, 1919,.....	30,089.00	29,000.00	29,142.10
Lorain Co., O., Erie Ave. bridge, 4%, 1900-16,.....	159,605.72	155,000.00	161,581.80
Madison, Wis., permanent street improvement, 4½%, 1917,.....	15,000.00	15,000.00	16,020.00
Madison Co., Ala., road, 5%, 1920,.	22,500.00	22,500.00	25,627.50
Madison Co., Ky., turnpike, 4½%, 1904-18,.....	76,992.60	70,000.00	77,349.00
Mahaska Co., Ia., funding, 4%, 1907,	30,000.00	30,000.00	31,146.00
Mahoning Co., O., Market street bridge, 4½%, 1900-17,.....	185,000.00	185,000.00	206,354.50
Manchester, Va., water, 5%, 1928,.	32,500.00	32,500.00	33,156.50
Marion Co., Ind., fdg., 5%, 1901,...	55,000.00	55,000.00	56,441.00
Marion Co., Ia., fdg., 5%, 1905,....	18,000.00	18,000.00	18,280.80

	Book Value.	Par Value.	Market Value.
Marion Co., Kan., ref., 5½%, 1920, .	43,000.00	43,000.00	47,897.70
Mass., Metro. water ln., 3½%, 1935, .	500,000.00	500,000.00	560,050.00
Mass., Metro. parks loan, 3½%, 1937, .	1,500,000.00	1,500,000.00	1,685,250.00
Mass., harbor imp., 3½%, 1937,	250,000.00	250,000.00	280,875.00
McCracken Co., Ky., ref., 5%, 1933, .	200,000.00	200,000.00	220,040.00
Medina Co., O., infirmary, 5%, 1900, .	3,000.00	3,000.00	3,013.95
Medina Co., Tex., courthouse, 6%, 1908,	1,000.00	1,000.00	1,000.00
Menard Co., Ill., courthouse, 5%, 1900-6,	40,000.00	40,000.00	42,266.75
Menominee, Mich., ref., 5%, 1915, . .	44,000.00	44,000.00	51,040.00
Mercer Co., O., road, 6%, 1900,	4,000.00	4,000.00	4,012.90
Milam Co., Tex., jail, 5%, 1935,	20,000.00	20,000.00	20,098.00
Milam Co., Tex., ref., 5%, 1935, . . .	12,800.00	12,800.00	13,346.56
Milam Co., Tex., courthouse, ref., 5%, 1935,	73,500.00	73,500.00	76,638.45
Milwaukee, Wis., 4%, 1900-9,	652,000.00	652,000.00	677,109.90
Mil. & Northern R.R.Co., 6%, 1910, .	793,525.24	659,000.00	780,915.00
Minneapolis, Minn., 1887, 4%, 1917, .	27,000.00	27,000.00	29,845.80
Minneapolis, Minn., water, 4%, 1925, .	90,000.00	90,000.00	102,402.00
Minneapolis, Minn., water, 4%, 1927, .	40,000.00	40,000.00	45,788.00
Minneapolis, Minn., sch., 4%, 1927, .	99,000.00	99,000.00	113,325.30
Montgomery Co., Ala., road and bridge, 5%, 1935,	100,000.00	100,000.00	120,200.00
Monroe Co., Ind., fdg., ser. A, 5½%, 1905-8,	20,000.00	20,000.00	27,353.00
Monroe Co., Wis., c. h., 5%, 1900-5, .	30,000.00	30,000.00	31,227.00
Morrison Co., Minn., fdg., 5%, 1915, .	25,000.00	25,000.00	29,510.00
Muskingum Co., O., bidge., 5%, 1900, .	25,000.00	25,000.00	25,210.00
Nashville, Tenn., fdg., 4½%, 1907, .	40,000.00	40,000.00	42,280.00
Nashville, Tenn., cent. exp., 4½%, 1916,	100,000.00	100,000.00	104,680.00
Nashville, Tenn., trk. sew., 4½%, 1923, .	100,000.00	100,000.00	113,660.00
Neenah, Wis., wat. wks., 5%, 1903-13, .	60,000.00	60,000.00	65,500.00
Newark twp., O., Soldier's Mem. bdg., 5%, 1900-11,	30,000.00	30,000.00	32,486.00
N. Y. City, school h., 3½%, 1916, . .	1,039,835.00	986,000.00	1,057,287.80
N. Y., Chic. & St. L. R.R. Co., 4%, 1937,	292,258.92	276,000.00	287,040.00
No. Chic., Ill., Lincoln P'k, 5%, 1907, .	30,000.00	30,000.00	32,763.00
No. Dakota, ref., 4%, 1927,	50,000.00	50,000.00	55,540.00

	Book Value.	Par Value.	Market Value.
O'Brien Co., Ia., ref., 4%, 1913,....	75,000.00	75,000.00	75,000.00
Omaha Sch. Dist., 5%, 1912,.....	34,000.00	34,000.00	38,964.00
Osceola Co., Ia., ref., 4½%, 1915,...	50,000.00	50,000.00	50,245.00
Ottawa, Ill., sch., 4½%, 1900-12,...	39,000.00	39,000.00	41,459.40
Ottawa, Ill., water, 5%, 1914,.....	60,000.00	60,000.00	67,692.00
Ottumwa, Ia., ser. of 1897, 4½%, 1917,	35,000.00	35,000.00	38,741.50
Owen Co., Ky., ref., 5%, 1917-37,.	100,000.00	100,000.00	120,855.00
Paris, Ill., Un. sch. dist., fdg., 3d class, 5%, 1900-16,.....	17,000.00	17,000.00	18,654.70
Parkersburg, W. Va., imp., ser. E, 5%, 1914,.....	28,000.00	28,000.00	31,057.60
Pasadena, Cal., mun. imp., 5%, 1900-1,	9,500.00	9,500.00	9,547.65
Pasadena, Cal., sch. dis., 6%, 1900-5,	30,000.00	30,000.00	31,780.00
Pickaway Co., O., c. h., 6%, 1900-7.	24,000.00	24,000.00	25,508.80
Pittsylvania Co., Va., ref., 6%, 1916,	50,000.00	50,000.00	61,020.00
Pulaski Co., Ind., c. h., 5%, 1909, ..	40,000.00	40,000.00	44,812.00
Red Wing, Minn., bdge., 5%, 1902-13,	49,000.00	49,000.00	53,456.80
Reno Co., Kan., ref., ser. P, 5%, 1916,	45,000.00	45,000.00	47,074.50
Richland Co., Wis., insane asylum, 5%, 1900-5,.....	30,000.00	30,000.00	31,227.50
Richmond, Va., reg., 4%, 1929,....	100,000.00	100,000.00	104,400.00
Riverside, Ill., Bd. of Ed. of dist. No. 5, 4½%, 1917,.....	20,000.00	20,000.00	21,174.00
Rush Co., Ill., c. h., 5%, 1901-16, ..	160,000.00	160,000.00	177,300.00
San Antonio, Tex., st. imp., 6%, 1931,	12,000.00	12,000.00	15,232.80
St. Croix Co., Wis., insane asylum, 5%, 1902-12,.....	55,000.00	55,000.00	60,496.00
St. Louis Co., Minn., mun. R. R. aid, 5%, 1923,.....	50,000.00	50,000.00	55,245.00
Seymour, Ind., fdg., 5%, 1901-10, .	25,000.00	25,000.00	26,690.00
Sheboygan, Wis., 5%, 1902,.....	50,000.00	50,000.00	51,605.00
She., Wis., br. & via., 4½%, 1900-1,	17,000.00	17,000.00	17,147.50
Spok., Wash., gen. munic., series A, 6%, 1911,.....	310,000.00	310,000.00	367,660.00
Spok., Wash., gold, water, series B, 6%, 1911,.....	214,576.00	190,000.00	225,340.00
Spok. Co., Wash., g. fdg., 6%, 1913,.	50,000.00	50,000.00	53,450.00
Springfield, Ill., 5%, 1900,.....	12,700.00	12,700.00	12,839.70
Sterling, Ill., board of edu., 4½%, 1902-7,	20,000.00	20,000.00	20,898.00
Steu., O., water wks., 5%, 1907-10,.	19,000.00	19,000.00	21,290.90

	Book Value.	Par Value.	Market Value.
Tarrant Co., Tex., refdg., 5%, 1912,	68,000.00	68,000.00	68,000.00
Tip. Co., Ind., courthouse, refdg., 5%, 1903,.....	175,000.00	175,000.00	183,680.00
Tip. Co., Ind., ct. h., 5%, 1904-24,.	85,000.00	85,000.00	101,931.10
Tol., O., water works, 5%, 1900-1,.	60,000.00	60,000.00	60,498.00
Tuscola, Ill., fdg., 5%, 1911,	20,000.00	20,000.00	20,434.00
Union Pac., 1st m., R. R. and land grant, gold, 4%, 1947,.....	3,160,704.25	3,000,000.00	3,060,000.00
U. S. 5's of 1894, 5%, 1904,.....	500,000.00	500,000.00	** 563,750.00
U. S. 4's, 4%, 1907,.....	40,000.00	40,000.00	** 45,600.00
Utah Ter. public bld., 5%, 1912,...	217,342.00	208,000.00	241,654.40
Utah State refunding, 4%, 1916,....	121,000.00	121,000.00	130,111.30
Vin., Ind., High School, 5%, 1907,.	22,000.00	22,000.00	24,096.60
Wabash Co., Ind., fdg., 5%, 1900,.	5,000.00	5,000.00	5,012.50
Waco, Tex., sewer, 2d series, 5%, 1921,	30,000.00	30,000.00	34,299.00
Waco, Tex., Waco & N. W. R. R. substitute, 6%, 1912,.....	41,000.00	41,000.00	48,449.70
Walla Walla Co., Wash., fdg., 5%, 1910,	80,000.00	80,000.00	80,464.00
Wapello Co., Ia., fdg., 4½%, 1904-9,	35,162.40	34,000.00	36,437.40
Wash. Co., Neb., refdg., 5%, 1910,.	74,000.00	74,000.00	80,985.60
Wan., Wis., w. wks., 5%, 1900-12,.	25,000.00	25,000.00	26,609.10
Wayne Co., Ind., courthouse, se- ries C, 4½%, 1902,.....	18,000.00	18,000.00	18,536.40
Wayne Co., Ind., courthouse, se- ries E, 4½%, 1904,.....	10,000.00	10,000.00	10,519.00
Wayne Co., Ind., fdg., 4½%, 1903-16,	83,700.00	80,000.00	89,830.00
West Chi., Ill., park, 5%, 1911,....	542,000.00	542,000.00	575,604.00
West Chi., Ill., park, 5%, 1915,....	500,000.00	500,000.00	543,250.00
West Chi., Ill., park, 5%, 1917,....	300,000.00	300,000.00	329,460.00
White Co., Ind., courthouse, 4½%, 1903-15,	44,000.00	44,000.00	47,185.60
William. Co., Ill., fund., 3d class, 4½%, 1900-14,	75,000.00	75,000.00	79,431.00
Winston, N. C., w. wks., 5%, 1924,.	60,000.00	60,000.00	63,294.00
Woodbury Co., Ia., fdg., 4½%, 1905,	238,000.00	238,000.00	251,328.00
W'db'y Co., Ia., refdg., 4½%, 1916,.	65,000.00	65,000.00	66,059.50
Woodford Co., Ky., refdg., 4%, 1905-18,	34,826.20	34,000.00	35,589.95

** Includes accrued interest.

	Book Value.	Par Value.	Market Value.
Wyandotte Co., Kan., jail and bridge, 5%, 1919,.....	94,000.00	94,000.00	101,369.60
Wyandotte Co., Kan., bridge, 5½%, 1900-7,.....	60,000.00	60,000.00	63,215.25
Wyandotte Co., Kan., Turner bridge, 6%, 1902-5,.....	23,000.00	23,000.00	24,692.90
Youngstown, O., board of educa- tion, 6%, 1901-2,.....	25,000.00	25,000.00	26,461.20
Totals.....	\$35,466,436.75	\$33,375,000.00	\$36,810,184.63

PENN MUTUAL LIFE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, May, 1847.

HARRY F. WEST, *President*.HENRY C. BROWN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1898,..... \$33,985,502.54

II. INCOME DURING YEAR.

First year's premiums, less \$2,- 935.37 for first year's re-insur- ance,.....	\$1,175,916.75
Renewal premiums, less \$4,518.68 for renewal re-insurance,.....	5,118,164.83
Dividends applied by policy-hold- ers to pay running premiums,..	688,521.00
Dividends applied by policy-hold- ers to purchase paid-up addi- tions and annuities,....	177,117.77
Surrender values applied to pay running premiums : first-year premiums, \$4,468.33; renewals, \$37,018.40,.....	41,486.73
Surrender values applied to pur- chase paid-up insurance and an- nuities,	119,301.00
Consideration for annuities (other than matured installment poli- cies),.....	313,739.37
Total premium income,.....	\$7,634,247.45
Rents from Company's property,	\$154,575.21
Interest on loans on mortgages of real estate,.....	720,124.94
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	353,921.12
Interest on bonds and dividends on stocks,.....	570,765.40
Interest on other debts due the	

Company and on deposits in banks,	13,081.20	
Total rents and interest,		1,812,467.87
Profits on sales of real estate, \$15,904.01; on sale or maturity of securities, \$110,838.56,		126,742.57
From other sources, viz.: suspended bank divi- dends, \$211.94; bonus on mortgages, \$3,863.20; collateral loan recovered, \$5,636.27,		9,711.41
Total income during the year,		9,583,169.30
Total,		\$43,568,671.84

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,969,958.70; additions, \$17,866.00,	\$1,987,824.70	
Matured endowments, \$393,187.00; additions, \$7,764.00,	400,951.00	
Installment death claims, \$24,- 229.80; additions, \$935.00,	25,164.80	
Total,	\$2,413,940.50	
Deduct amount received from other companies for claims on policies of this Company re- insured,	5,000.00	
Total net amount actually paid for losses and matured endowments,	\$2,408,940.50	
Paid to annuitants,	52,623.38	
Premium notes, voided by lapse, less \$2,062.12 restored by revival,	32,300.23	
Dividends applied by policy-holders to pay run- ning premiums,	688,521.00	
Dividends applied by policy-holders to purchase paid-up additions and annuities,	177,117.77	
Surrender values paid,	444,756.44	
Surrender values applied to paying running pre- miums,	41,486.73	
Surrender values applied to purchase paid-up insurance and annuities,	119,301.00	
Total paid to policy-holders,	\$3,965,047.05	
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$614,245.83; renewal policies, \$320,- 833.33; on annuities, \$14,784.42,	949,863.58	
Salaries and allowances for agencies, including managers, agents, and clerks,	93,536.89	
Salaries and all other compensation: officers, \$41,000.00; home office employees, \$113,490.42,	154,490.42	
Medical examiners' fees and inspection of risks,	79,625.96	
Taxes on new premiums and renewal premiums,	83,301.68	

Taxes on reserves, \$8,912.13; municipal licenses, \$6,374.82; revenue stamps, \$24,186.92,.....	39,473.87
Taxes on real estate, \$59,246.55; on other investments, \$995.13,.....	60,241.68
Insurance Department fees and agents' licenses,	9,861.59
Repairs and expenses (other than taxes) on real estate,.....	23,751.23
Rent,.....	41,288.26
Advertising, \$26,392.49; printing and stationery, \$16,796.12,.....	43,188.61
Legal expenses, \$7,179.63; for furniture, etc., \$4,557.31,.....	11,736.94
Losses on sales of real estate, \$2,703.97; on sale or maturity of securities, \$6,926.44,.....	9,630.41
All other items, viz.: depreciation of bonds and stocks,.....	24,824.50
Depreciation of real estate,.....	97,107.33
All other disbursements,.....	123,721.59
Total disbursements,.....	5,810,691.59
Balance,.....	\$37,757,980.25

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$2,684,713.48
Mortgage loans on real estate (Schedule B), first liens,.....	14,296,781.99
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	3,632,448.43
Loans made to policy-holders on this Company's policies assigned as collateral,.....	2,880,802.00
Premium notes on policies in force, of which \$9,465.00 is for first year's premiums,.....	1,040,423.23
Book value of bonds excluding interest, \$12,573,886.80; stocks, \$168,380.50 (Schedule D),..	12,742,267.30
Cash in Company's office, \$3,320.48; deposited in banks, \$215,000.00,.....	218,320.48
Furniture,.....	4,500.00
Bills receivable, \$131,394.40; agents' debit balances, \$5,079.89,.....	136,474.29
All other assets,.....	122,420.58
Total,.....	\$37,759,151.78

LEDGER LIABILITIES.

Agents' credit balances,.....	1,171.53
Total net ledger assets, as per balance,.....	\$37,757,980.25

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$288,721.13	
Interest due and accrued on bonds and stocks,..	102,232.00	
Interest due and accrued on collateral loans,...	11,758.28	
Interest due and accrued on other assets,.....	3,000.00	
Rents due and accrued on Company's property or lease,.....	8,509.29	
Total interest and rents,.....		414,220.70
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....		403,705.53

	New Business.	Renewals.	
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$216,238.10	\$290,009.31	
Gross deferred premiums on poli- cies outstanding December 31, ..	105,613.12	481,180.88	
Totals,.....	\$321,851.22	\$771,190.19	
Deduct cost of collection, 52% on "new"; 5½% on "renewals,"...	167,362.63	41,104.44	
Totals,.....	\$154,488.59	\$730,085.75	
Net amount of uncollected and deferred premiums,.....			884,574.34
Gross assets,.....			\$39,460,480.82

ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures, safes, etc.,.....	\$4,500.00	
Agents' debit balances, not secured by bonds,..	5,079.89	
Bills receivable, unsecured,.....	181,394.40	
Commissions payable to agents on premium notes when paid,.....	9,469.18	
Totals,.....		150,443.47
Total admitted assets,.....		\$39,310,037.35

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, \$32,301,181.00	
Same for reversionary additions,.....	631,819.00
Same for annuities (including those in reduction of premiums),.....	617,508.00
Total,.....	\$33,550,508.00
Deduct net value of risks of this Company re- insured in other solvent companies,.....	50,536.00
Net re-insurance reserve,....	\$33,499,972.00

Present value of amounts not yet due on matured installment policies (face, \$313,640.00),.....	242,838.00
Death losses in process of adjustment or adjusted and not due,.....	160,709.00
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	60,610.21
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	84,500.59
Premiums paid in advance,.....	21,982.80
Trust deposits,	22,077.00
Scrip outstanding,.....	8,580 00
Liabilities on policy-holders' accounts,.....	\$34,101,269.60
Gross divisible surplus,.....	5,208,767.75
Total,	\$39,310,037.35

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	42,269	\$106,573,023.00
Endowment policies,.....	18,694	41,796,345.00
All other policies,.....	4,835	14,734,436.00
Reversionary additions,.....	.....	2,420,408.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	8,912	\$21,293,670 00
Endowment policies,.....	3,943	9,306,812.00
All other policies,.....	2,649	8,383,667.00
Reversionary additions,.....	.....	115,539.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	303	\$537,157.00
Endowment policies,.....	166	184,851 00
All other policies,.....	513	1,294,535.00
Reversionary additions,.....	.....	955 00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	47	\$169,649.00
Endowment policies,.....	15	44,388.00
All other policies,.....	9	593,082.00
Total number and amount,.....	82,355	\$207,448,637.00
Deduct policies ceased to be in force,.....	8,088	21,919,891.00
Total policies in force at the end of the year,	74,267	\$185,528,746.00

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$288,721.13	
Interest due and accrued on bonds and stocks,..	102,232.00	
Interest due and accrued on collateral loans,...	11,758.28	
Interest due and accrued on other assets,.....	3,000.00	
Rents due and accrued on Company's property or lease,.....	8,509.29	
Total interest and rents,.....		414,220.70
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....		403,705.53

	New Business.	Renewals.	
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$216,238.10	\$290,009.31	
Gross deferred premiums on poli- cies outstanding December 31,.	105,613.12	481,180.88	
Totals,.....	\$321,851.22	\$771,190.19	
Deduct cost of collection, 52% on "new"; 5 $\frac{1}{3}$ % on "renewals,"...	167,362.63	41,104.44	
Totals,.....	\$154,488.59	\$730,085.75	
Net amount of uncollected and deferred premiums,.....			884,574.34
Gross assets,.....			\$39,460,480.82

ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures, safes, etc.,.....	\$4,500.00	
Agents' debit balances, not secured by bonds,..	5,079.89	
Bills receivable, unsecured,.....	131,394.40	
Commissions payable to agents on premium notes when paid,.....	9,469.18	
Totals,.....		150,443.47
Total admitted assets,.....		\$39,310,037.35

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest,	\$32,301,181.00	
Same for reversionary additions,.....	631,819.00	
Same for annuities (including those in reduction of premiums),.....	617,508.00	
Total,.....	\$33,550,508.00	
Deduct net value of risks of this Company re- insured in other solvent companies,.....	50,536.00	
Net re-insurance reserve,.....		\$33,499,972.00

Present value of amounts not yet due on matured installment policies (face, \$313,640.00),.....	242,838.00
Death losses in process of adjustment or adjusted and not due,.....	160,709.00
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	60,610.21
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....	84,500.59
Premiums paid in advance,.....	21,982.80
Trust deposits,	22,077.00
Scrip outstanding,.....	8,580 00
Liabilities on policy-holders' accounts,.....	\$34,101,269.60
Gross divisible surplus,.....	5,208,767.75
Total,	\$39,310,037.35

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	42,269	\$106,573,023.00
Endowment policies,.....	18,694	41,796,345.00
All other policies,.....	4,835	14,734,436.00
Reversionary additions,.....	.....	2,420,498.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	8,912	\$21,293,670 00
Endowment policies,.....	3,943	9,306,812.00
All other policies,.....	2,649	8,383,667.00
Reversionary additions,.....	.....	115,539.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	303	\$537,157.00
Endowment policies,.....	166	184,851 00
All other policies,.....	513	1,294,535.00
Reversionary additions,.....	.....	955 00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	47	\$169,649.00
Endowment policies,.....	15	44,388.00
All other policies,.....	9	593,082.00

Total number and amount,.....	82,355	\$207,448,637.00
Deduct policies ceased to be in force,.....	8,088	21,919,891.00
Total policies in force at the end of the year,	74,267	\$185,528,746.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	728	\$2,058,761 00
By maturity (end.),.....	182	398,985.00
By expiry (term),.....	339	831,375.00
By surrender,.....	1,217	2,898,106.00
By lapse,.....	3,268	7,485,582 00
By change and decrease,.....	85	1,713,645.00
By not taken,.....	2,269	6,533,437.00
Total terminated,.....	8,088	\$21,919,891.00

VII BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	365	\$1,169,100.00
Number and amount of policies issued during the year,.....	136	158,750.00
Totals,.....	501	\$1,327,850.00
Deduct number and amount ceased to be in force,.....	26	46,000 00
Total number and amount in force Dec. 31, 1899,.....	475	\$1,281,850.00
Number and amount of losses and claims on policies incurred during the year,.....	4	3,600.00
Total,	4	\$3,600.00
Number and amount of losses and claims on policies paid during the year,.....	4	\$3,600.00
Premiums collected during the year,.....	....	\$50,825.61

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....		\$4,477,412.44
Loading earned on premiums of insurance and annuity, estimated,.....		1,937,257.04
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$1,917,000.35	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities,.....	16,113.22	1,933,113.57
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		2,734,569.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$70,702.00 was from policies upon which three years' premiums had not been paid,.....		840,660.00
Total credits,		\$11,923,012.05

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$1,545,401.13	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	163,789.43	1,709,190.56
Interest required to maintain reserve, estimated,.....		1,408,324.00
Death losses incurred, \$2,058,761.00; annuity payments incurred, \$52,623.38,.....	\$2,111,384.38	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,	61,859.00	2,049,525.38
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		685,645.00
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....		861,559.36
Surplus at end of said year,.....		5,203,767 75
Total debits,.....	\$11,923,012.05	

Schedule A. Recapitulation of Real Estate owned by the Company.

In Colorado,.....	\$186,204.46
Delaware,	16,314.58
Florida,	78,464.94
Georgia,	57,368.05
Indiana,	300.00
Iowa,.....	20,605.57
Kansas,.....	5,900.00
Minnesota,.....	224,927.35
Missouri,	153,872.15
Nebraska,	208,749.86
New Jersey,.....	12,474.61
North Carolina,.....	5,756.15
Ohio,.....	129,325.01
Pennsylvania,.....	1,039,203.10
Tennessee,	8,808.71
Texas,	64,967.98
Virginia,	104,700.15
Washington,.....	366,770.81
Totals,.....	\$2,684,713.48

Description.	Par Value.	Market Value.	Amt. Loaned.
Boston United Gas Co., 5% skg.			
fd. tr. bds.,.....	10,000.00	9,025.00	65,000.00
Penn. & N.Y. Canal & R.R.Co.,			
cons. m., 4½% bds.,.....	72,000.00	72,630.00	
Choctaw & Memphis R. R. Co.,			
1st m. 5% bds.,.....	35,000.00	35,525.00	30,000.00
Choctaw & Memphis R. R. Co.,			
1st m., 5% bds.,.....	15,000.00	15,225.00	25,000.00
Central N. E. Ry. Co., 1st m., 5%			
bonds,	2,000.00	2,080.00	
Easton Cons. Electric Co., coll.			
tr., 5% bds.,.....	14,000.00	14,000.00	
Boston United Gas Co., 5% skg.			
fd. tr. bds.,.....	32,000.00	28,880.00	25,000.00
North Chicago R.R. Co., 6% deb.			
bonds,	26,000.00	26,780.00	50,000.00
Chicago Pass. Ry. Co., cons. m.,			
5% bds.,	38,000.00	39,900.00	
Comptroller's warrants of City			
of Trenton, N. J., endorsed by			
Mercer Co. Coll.,.....	20,000.00	20,000.00	20,000.00
Comptroller's warrants of city of			
Trenton, N. J., endorsed by			
Mercer Co. Coll.,.....	35,000.00	35,000.00	35,000.00
Central R.R. of N.J., 5% g. bds.,	5,000.00	6,000.00	20,000.00
United N. J. R. R. & Canal Co.,			
4% gold bds.,.....	20,000.00	22,000.00	
Trenton Tr. & Safe Deposit Co.,	500.00	625.00	450.00
Union Traction Co.,.....	6,250.00	4,812.50	3,200.00
Union Traction Co.,.....	23,450.00	18,056.50	16,000.00
Philadelphia Traction Co.,.....	600.00	1,137.00	
Lehigh Valley R. R. Co., reg., 7%			
bond of 1910,.....	1,000.00	1,270.00	
United Gas Improvement Co.,..	10,000.00	31,100.00	50,000.00
Electric Storage Bat. Co., pref.,	10,000.00	8,500.00	
Union Traction Co.,.....	5,000.00	3,850.00	
Pennsylvania R. R. Co.,.....	2,200.00	2,876.50	
Electric Co. of America,.....	10,000.00	2,700.00	
Edison Elec. Lt., 5% stk. tr. certs.,	1,000.00	1,110.00	
Atch., Top. & Santa Fe R.R. Co.,			
4% adj. bds,	2,000.00	1,570.00	
Chicago Union Trac. Co., pref.,	20,000.00	15,300.00	14,000.00
Fidelity Ins., Tr. & S. Dep. Co.,	4,000.00	19,600.00	
Fidelity Ins., Tr. & S. Dep. Co.,	5,000.00	24,500.00	
Boston United Gas Co., 5% 2d			
series tr. bds.,.....	39,000.00	21,060.00	55,000.00
Dutchess Co., R. R. Co., 1st m.,			
6% bds.,.....	7,000.00	5,600.00	
Colorado & Southern Ry. Co., 1st			
m., 4% bds.,.....	20,000.00	16,400.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Union Traction Co.,	50,000.00	38,500.00	25,000.00
Philadelphia Traction Co.,	10,000.00	18,950.00	15,500.00
City Tr., Safe Dep. & Surety Co.,	5,000.00	6,650.00	5,000.00
Harrisburg, Pa., City Pass. Ry.			
Co.,	250.00	620.00	500.00
United States 3% loan of 1898, ...	1,000.00	1,100.00	600.00
Lehigh Valley R. R. Co.,	23,650.00	11,825.00	19,000.00
Lehigh Valley R. R. Co., cons.			
m., reg., 6% bds.,	3,000.00	3,517.50	
Lehigh Valley R. R. Co., 6% an-			
nuity bd.,	1,000.00	1,235.00	
Buffalo Creek R. R. Co., 5% bds.,	5,000.00	5,000.00	6,000.00
United Gas Imp. Co.,	5,000.00	15,550.00	
Metropolitan St. Ry. Co.,	10,000.00	17,575.00	10,000.00
Millville, N. J., Mfg. Co., 5% gold			100,000.00
bonds,	100,000.00	102,000.00	
May's Landing, N. J., Water			20,000.00
Power Co., 4% loan,	45,000.00	40,500.00	
Westinghouse Air Brake Co., ...	10,000.00	39,000.00	150,000.00
Central Pac. Ry. Co., 1st ref. m.,			
4% bds.,	11,000.00	10,780.00	
Pittsburg & Western, 1st m., 4%			
bds. of 1917,	9,000.00	9,090.00	
B. & O., Pitts. Jc. Div., 3½% bds.,	83,000.00	74,700.00	200.00
Cleve. Term. & Valley R. R.			
Co., 1st m., 4% bds.,	20,000.00	19,400.00	
B. & O., prior lien, 3½% bds.,	26,000.00	24,310.00	94,000.00
Equitable Illum. Gas Lt. Co., 1st			
m., 5% bds.,	38,000.00	40,090.00	
Canton, O., Lt., Heat & Power			
Co., 1st m., 6% bd.,	1,000.00	1,000.00	
Trenton City Bridge Co.,	45,875.00	137,625.00	100,000.00
Choctaw, Oklahoma & Gulf			
R. R. Co., pref.,	5,000.00	4,450.00	
Lehigh Valley R. R. Co.,	15,000.00	7,500.00	
Con. Trac. Co. of Pittsb'g, com.,	15,000.00	8,475.00	
Con. Trac. Co. of Pittsb'g, pref.,	5,000.00	6,200.00	
Chicago Union Trac. Co., pref.,	20,000.00	15,300.00	
Union Traction Co.,	55,000.00	42,350.00	
Electric Co. of America,	60,000.00	16,200.00	
Western Gas Co., New York, ...	10,000.00	9,800.00	
Welsbach Light Co., ...	1,000.00	9,200.00	3,225.00
Reading Co.,	10,000.00	1,850.00	
Elec. Storage Battery Co., pref.,	10,000.00	8,500.00	
Lehigh Valley R. R. Co., 1st m.,			
4½% bonds,	5,000.00	5,300.00	3,225.00
Con. Trac. Co. of N. J., 1st m.,			
5% bonds,	3,000.00	3,225.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Con. Trac. Co. of Pittsburgh,...	1,250.00	706 25	20,000.00
Reading Co., 2d pref.,.....	5,000.00	1,437.50	
United Gas Improvement Co., ..	5,000.00	15,550 00	
Philadelphia Electric Co.,.....	5,000.00	1,175.00	
Phil. Elec. Co., 4% trust cert.,...	10,500.00	6,916.88	
Kansas City, Pittsburg & Gulf R. R. Co., 1st m., 5% bonds,..	2,000.00	1,380.00	
Central Pacific Ry. Co., 3½% m., gold bonds,.....	36,000.00	29,520.00	25,000.00
Girard Trust Co. of Philadelphia, A. & Beth. Rap. Tran. Co., 2d m., bds., and foreclosure de. on said Co. for \$296,040.33,...	7,800.00	40,404.00	30,000.00
The Johnson Co.,.....	200,000.00	296,040.33	200,000.00
Equit. Illum. Gas Lt. Co., pref.,..	50,000.00	40,000.00	
Choc., Okla. & Gulf R. R. Co.,	31,200.00	34,320.00	
Welsbach Light Co.,.....	5,000 00	3,450 00	
American Steel & Wire Co.,. .	500 00	4,600.00	
Cambria Steel Co.,.....	40,000.00	19,400.00	
United Gas Improvement Co.,...	5,000.00	2,000.00	100,000.00
Philadelphia Electric Co.,.....	10,000.00	31,100.00	
Phil. Elec. Co., 4%, trust cer.,...	10,000.00	2,350.00	
Choc., Okla. & Gulf R. R. Co., gen. m., 5% bonds,.....	21,000.00	13,833.75	
N. E. Gas & Coke Co., 1st m., 5% bonds,.....	8,000.00	8,200.00	
Marion, O., Water Co., 1st m., 5% gold bonds,.....	15,000.00	11,287.50	
Marion, O., Water Co., 2d m., 5% gold income bonds,.....	3,100.00	3,100.00	
Marion, O., Water Co.,.....	2,000.00	400.00	
Shelbyville, Ind., Water & Light Co., 1st m., 5% gold bonds,....	5,000.00	250.00	
Shelbyville, Ind., Water & Light Co., 2d m., 6% gold in. bonds,	4,500.00	4,500.00	
Shelbyville, Ind., W. & L. Co.,	2,700 00	540.00	
Warsaw, Ind., Water Co., 1st m., 5% gold bonds,.....	7,200.00	360.00	
Warsaw, Ind., Water Co.,.....	2,000.00	2,000.00	
Shelbyville, Ill., Water Co., 1st m., 4% gold bonds,.....	2,700.00	135.60	
Shelbyville, Ill., Water Co., 2d m., 6% gold income bonds,....	1,500.00	1,350.00	
Shelbyville, Ill., Water Co.,....	1,500.00	300.00	
Shelbyville Ill., Water Co., 1st m., 4% bonds,.....	3,000.00	150.00	
	120.00	108.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Lawrence, Kan., Water Co., 1st m., 5% gold bonds,.....	1,000.00	1,000.00	63,023.43
Lawrence, Kan., Water Co., 2d m., 5% gold income bonds,....	1,500.00	300.00	
Lawrence, Kan., Water Co.,.....	3,000.00	150.00	
Paola, Kan., Water Co., 1st m., 4% gold bonds,.....	500.00	450.00	
Paola, Kan., Water Co., 2d m., 5% gold income bonds,.....	1,000.00	200.00	
Paola, Kan., Water Co.,.....	2,500.00	125.00	
Paola, Kan., Water Co., 4% bond,	362.50	326.25	
Crawfordsville, Ind., Water & Light Co., 1st m., 5% g. bonds,	1,300.00	1,300.00	
Crawfordsville, Ind., Water & Light Co., 2d m., 6% g. in. bds.,	10,800.00	2,160.00	
Richfield school dist. No. 5, Morton Co., Kan., 6% bonds,.....	2,500.00	2,000.00	
Abilene, Kan., Water Co., 1st m., 5% gold bonds,	7,000.00	7,000.00	50,000.00
Abilene, Kan., Water Co., 2d m., 5% gold income bonds,.....	24,000.00	4,800.00	
Abilene, Kan., Water Co.,.....	30,000.00	1,500.00	
Topeka, Kan., Water Co., 1st m., 5% gold bonds,.....	1,000.00	800.00	
Topeka, Kan., Water Co., con., 1st m., 5% bonds,.....	2,500.00	1,500.00	
Topeka, Kan., Water Co., gen. m., 5% gold income bonds,....	2,500.00	500.00	
Topeka, Kan., Water Co.,.....	500.00	50.00	
Cape Girardeau Southwest. R. R. Co., 6% bonds,.....	10,000.00	2,000.00	
Amer. Deb. Co., 6% bds., se. E.,	10,000.00	2,000.00	
Tol. & O. Cen. Ext. R. R. Co., 5% bonds,	18,000.00	5,400.00	
B. & O. R. R. Co., Southwest. div., 1st m., 3½% gold bonds,..	13,000.00	13,000.00	50,000.00
Marietta Railway Co.,.....	6,500.00	325.00	
Indian. St. Ry. Co., gen. m., 4% gold bonds,.....	11,000.00	8,690.00	
Pennsylvania Steel Co.,.....	20,000.00	15,400.00	
Lehigh Valley R. R. Co.,.....	5,000.00	2,500.00	
Pressed Steel Car Co.,.....	10,000.00	5,550.00	
American Steel & Wire Co.,....	10,000.00	4,850.00	
United Gas Improvement Co.,..	5,000.00	15,550.00	
Choc., Okla. & Gulf R. R. Co., gen. m., 5% bonds,.....	5,000.00	5,125.00	
Little Rock Bridge Co., 1st m., 6% bonds,.....	5,000.00	5,100.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Philadelphia Co., Pittsburg,....	1,850.00	1,369.00	25,000.00
Electric Storage Battery Co.,...	5,000.00	4,000.00	
Union Traction Co.,.....	10,000.00	7,700.00	
Union Transfer Co.,.....	1,250.00	3,700.00	
Electric Co. of America,.....	10,000.00	2,700.00	
Finance Co. of Penn., 1st pref.,	1,100.00	1,320.00	
Finance Co. of Penn., 2d pref.,..	4,600.00	4,370.00	
Huntingdon & Broadtop Moun- tain R. R. & Coal Co.,.....	500.00	200.00	
Phil. Elec. Co., 4% g. trust cer.,	10,000.00	6,587.50	
Newark Pas. Ry. Co., 1st con. m., 5% bond,	1,000.00	1,145.00	
Lehigh Val. Coal Co., 1st m., 5% bond of 1933,.....	1,000.00	1,007.50	25,000.00
United Gas Improvement Co.,...	5,000.00	15,550.00	
Union Traction Co.,.....	5,000.00	3,850.00	
Bethlehem Steel Co.,.....	2,500.00	893.75	
Electric Co. of America,.....	15,000.00	4,050.00	
Lehigh Valley R. R. Co.,.....	5,000.00	2,500.00	
Phil. Elec. Co., 4% g. trust cer.,	10,000.00	6,587.50	50,000.00
Metropolitan Street Ry. Co.,....	20,000.00	35,150.00	
Union Traction Co.,.....	5,000.00	3,850.00	
Reading Co., 1st pref.,.....	10,000.00	1,850.00	
Philadelphia Traction Co.,.....	5,000.00	9,475.00	
Continental Tobacco Co., pref.,	20,000.00	17,000.00	
Sec. & Third St. Pas. Ry. Co.,	500.00	3,000.00	40,000.00
Philadelphia Co., Pittsburg,...	5,000.00	3,700.00	
Electric Storage Battery Co.,...	10,000.00	8,000.00	
Philadelphia Traction Co.,.....	2,500.00	4,737.50	
Lehigh Valley R. R. Co.,.....	4,000.00	2,000.00	
Indianapolis, Ind., St. Ry. Co.,	3,000.00	990.00	
Reading Co., 2d pref.,.....	5,000.00	1,437.50	
Insurance Co. of North America, Choc., Okla. & Gulf R. R. Co., preferred,.....	500.00 5,000.00	1,150.00 4,450.00	
Asphalt Co. of America, 5% col. gold certificates,.....	6,000.00	5,040.00	
U. Secur. Life In. & Trust Co.,	5,000.00	5,000.00	
Southern Ry. Co.,.....	17,000.00	1,997.50	25,000.00
Elec. & Peo Trac., 4% stk. t. cer.	3,000.00	2,925.00	
Equitable Illum. Gas Light Co., 1st m., 5% bonds,.....	3,000.00	3,165.00	
Indianapolis, Ind., St. Ry. Co., gen. m., 4% bonds,.....	10,000.00	7,900.00	
Indianapolis, Ind., St. Ry. Co., gen. m. 4% bonds,....	25,000.00	19,750.00	
United Gas Improvement Co.,...	5,000.00	15,550.00	

Description	Par Value.	Market Value.	Amt. Loaned.
Metropolitan St. Ry. Co.,.....	10,000.00	17,575.00	45,000.00
Reading Co., 1st pref.,.....	20,000.00	10,500.00	
Northern Pacific Ry. Co.,.....	5,000.00	2,700.00	
Chi., Bur. & Quincy R. R. Co.,	2,500.00	3,046.88	
St. Lo. St. Ry. Co., receipts of Brown Bros. and Co.,.....	20,000.00	21,000.00	100,000.00
Elec. & Peo. Trac., 4% stk. tr. certificate,	1,000.00	975.00	
Union Traction Co.,.....	170,000.00	130,900.00	
Philadelphia Electric Co.,.....	12,500.00	2,937 50	
United Gas Improvement Co.,..	5,000.00	15,550.00	50,000.00
Electric Storage Battery Co.,...	10,000.00	8,000.00	
Electric Company of America,..	55,000.00	14,850.00	
Fairmount Park Transp. Co.,...	5,000 00	2,300.00	
Diamond State Steel Co.,.....	2,000.00	1,100 00	50,000.00
Consolidated Trac. Co. of Pitts.,	5,000.00	2,825.00	
Lehigh Valley R. R. Co.,.....	5,000.00	2,500.00	
Cambria Steel Co.,.....	10,500.00	4,200.00	
Phila. Elec. Co., 4% g. tr. certf.,	23,000.00	15,151.25	50,000.00
Phila. Elec. Co., 5% g. tr. certf.,	2,000 00	1,960.00	
Cambria Steel Co.,.....	30,000.00	12,000 00	
Electric Co. of America,.....	15,000.00	4,050.00	
Welsbach Light Co.,.....	2,500.00	23,000.00	50,000.00
Philadelphia Co. (Pittsburg),...	10,000.00	7,400.00	
Union Pacific R. R. Co.,	10,000.00	4,800.00	
Philadelphia Traction Co.,	4,250.00	8,053.75	
Choctaw, Oklahoma and Gulf R. R. Co., pref.,.....	2,500.00	2,225.00	50,000.00
Phila. Elec. Co., 4% g. tr. certf.,	10,000.00	6,587.50	
Wheeling & Lake Erie, con. 4% bonds,	2,000.00	1,245.00	
Penn. Steel Co. and Maryland Steel Co., con. 6% bonds,	500.00	460.00	
Westinghouse Air Brake Co.,...	17,500.00	68,250.00	50,000.00
American Tobacco Co.,.....	160,000.00	158,400 00	100,000.00
Metropolitan Street Ry. Co.,....	40,000.00	70,300.00	50,000.00
Metropolitan Street Ry. Co.,....	10,000.00	17,575.00	25,000.00
Hudson Co. (N. J.), Gas Co., 1st m. 5% bonds,	10,000.00	10,250.00	
Wash. Trac. & Elec. Co., 4½% bds.,	5,000.00	4,500.00	
Frankford and Southwark Phila. City Pass. R. R. Co.,.....	2,000.00	18,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Indianapolis St. Ry. Co., gen. m. 4% bonds,.....	5,000.00	3,950.00	50,000.00
United Gas Improvement Co.,..	10,000.00	31,100.00	
Reading Co.,.....	25,000.00	4,625.00	
Lehigh Valley R. R. Co.,.....	5,000.00	2,500.00	
Welsbach Light Co.,.....	500.00	4,600.00	
Consolidated Trac. Co. of Pitts.,	10,000.00	5,650.00	
Electric Co. of America,.....	5,000.00	1,350.00	
American Steel and Wire Co.,..	20,000.00	9,700.00	
Union Traction Co.,	10,000.00	7,700.00	100,000.00
Pennsylvania R. R. Co.,.....	95,000.00	124,212.50	
Totals,	\$4,281,007.50	\$4,355,950.90	\$3,112,198.43

Loans on Mortgage Collateral.

	Loaned.	Value of Land.	Value of Buildings.
"Beth Tefiloh Synagogue" prop- erty, Brunswick, with individual guar. of principal and interest,.	\$750.00	\$2,000.00	\$8,000.00
A 4 and 5 story brick and stone mill, with lot 399 by 140, at Twenty-third and Hamilton Sts., Philadelphia,.....	70,000.00	70,000.00	80,000.00
Loan on assign. of \$25,000 mtge., covering 4-story brick and stone store and office bldg., with lot 42 by 100, Sioux City,.....	20,000.00	30,000.00	20,000.00
Loan on assign. of deed of trust of \$9,000, secured by property on Tejon St., between Bijou and Platte Avenues, lot 100 by 200, Colorado Springs,.....	7,000.00	15,000.00	15,000.00
Loan on assign. of mtge., covering 3 story brick bldg., cor. Mascher, Somerset, and Mutter Sts., lot 100 by 93½, Philadelphia,.....	12,000.00	10,000.00	15,000.00
Loan on assign. of mtge., covering 3 story brick store bldg., No. 17 South Fourth St., lot 17½ by 103½, Philadelphia,.....	10,000.00	10,000.00	10,000.00
Loan on assign. of \$180,000 mtge., covering brick stores and dwell- ings cor. Fifteenth and Sansom Sts., with lot 100 by 132 feet, Philadelphia,	100,000.00	300,000.00	100,000.00
Loan on assign. of \$20,000 mtge., covering 3-story frame hotel, lot 143 by 241, Longport,.....	18,000.00	15,000.00	15,000.00

	Loaned.	Value of Land.	Value of Buildings.
Loan on assign. of deed of trust, covering 4-story brick and iron store and office bdg., at S. cor. of Sixteenth and Latimer Sts., lot 75 by 125, Denver,... ..	89,400.00	125,000.00	80,000.00
Loan on assign. of \$10,000 mtge., covering Beach house, a frame hotel bdg., lot 636 by , also triangular lot 510 by 450 by 240, known as blk. 23, Sea Girt. This mtge. is subject to mtge. No. 1502 for \$10,000,.....	7,500.00	20,000.00	60,000.00.
Loan on \$60,000 bonds of N. Y. Hotel Co., covering the Eastman Hotel, Hot Springs,... ..	60,000.00	50,000.00	175,000.00
Loan on assign. of \$8,000 mtge., covering 2½ acres of ground at Ventnor, Atlantic City,.....	2,000.00	10,000.00	.....
Loan on assign. of mtge., covering 2-story brick dwelling, 2325 Nicholas St., lot 15 by 52, Phila.,	1,600.00	1,200.00	1,800.00
Loan on assign. of \$10,000 mtge., covering 4-story brick dwelling 1917 Spruce St., lot 20 by 104, Phila.,.....	8,000.00	15,000.00	12,000.00
Loan on \$100,000 bonds, Farr & Bailey Mfg. Co., covering their plant on Kaighn's Ave., Camden,.....	80,000.00	100,000.00	100,000.00
Loan on assign. of three mtgs. aggregating \$8,000, covering two dwellings in Denver and one in Omaha,.....	4,000.00	6,000.00	11,700.00
Loan on assign. of \$103,000 mtge., covering 125 acres of vacant ground known as Middlebrook Heights, Bound Brook,.....	25,000.00	50,000.00	.....
Loan on assign. of two mtgs. aggregating \$8,900, covering bdgs. N. E. cor. Main St. and Fourth Ave., Phoenixville, with lot of ground 100 by 150 feet,.....	5,000.00	7,500.00	2,500.00
Totals,.....	\$520,250.00	\$836,700.00	\$706,000.00

Schedule D. Stocks and Bonds owned by the Company.

UNITED STATES BONDS—	Book Value.	Par Value.	Market Value.
U. S. reg. 4% consols of 1907,...	\$129,000.00	\$115,000.00	\$130,525.00

COUNTY AND MUNICIPAL BONDS —	Book Value.	Par Value.	Market Value.
Abington twp., Montgomery co., Pa., cou., imp., 4½%, 1908,....	20,850.00	20,000.00	21,450.00
Alexandria co., Va., courthouse, cou., 6%, 1903,.....	20,000.00	20,000.00	21,300.00
Atlantic City, N. J., city water, cou., gold, 5%, 1925,....	44,000.00	40,000.00	47,800.00
Baltimore, Md., city stock, 6%,	100,000.00	100,000.00	101,000.00
Beatrice, Neb., cou., 6%, 1897,..	22,540.00	23,000.00	22,540.00
Charleston, W. Va., Bd. of Ed., ind. dis. sch. bldg., cou., 6%, 1927,.....	10,450.00	10,000.00	10,500.00
Charlestown, W. Va., Bd. of Ed., ind. dist. sch. bldg., cou., 6%, 1927,.....	3,135.00	3,000.00	3,150.00
Cheltenham twp. of Montgomery co., Pa., coupon, 4½%, 1915,.	65,640.00	63,500.00	67,183.00
Chester, Pa., fdg., cou., series of 4%, 1897,.....	25,517.50	25,000.00	26,040.00
Chester, Pa., com. sch. dist., loan, reg., 4%, 1914,.....	60,000.00	60,000.00	61,800.00
Chicago, Ill., sanitary dist., mu- nicipal, cou., 5%, 1900,.....	50,000.00	50,000.00	50,375.00
Craven co., N. C., cou., 5%, 1933,	25,000.00	25,000.00	25,625.00
Dubois, Clearfield co., Pa., boro. of, coup., water works, series K, 4½%, 1927,.....	47,840.00	46,000.00	48,300.00
Durham, N. C., coup., 6%, 1921,	20,000.00	20,000.00	20,800.00
Fernandina, Fla., coup., 6%, 1909,	25,480.00	26,000.00	28,600.00
Hazleton City, Pa., sch. district, coupon, 4%, 1915,.....	31,427.80	31,000.00	33,247.50
Hazleton, Pa., second city, coup., 4%, 1903,.....	35,000.00	35,000.00	36,225.00
Independence, Kan., coup., 7%, 1902,.....	10,200.00	10,200.00	10,710.00
Independence, Kan., ref., coup., 5%, 1902,	3,000.00	3,000.00	3,030.00
Jersey City, N. J., tax arrearage, coupon, gold, 4%, 1903,.....	100,000.00	100,000.00	102,000.00
Johnstown, Pa., school district, coup., 5%, 1901,.....	33,000.00	33,000.00	35,145.00
Johnstown, Pa., school district, coup., 4%, 1901,.....	100,000.00	100,000.00	102,500.00
Lorain, O., village, coup., ref., 5%, 1909,.....	50,837.50	49,000.00	53,410.00
Lynchburg, Va., ref. coup., 4½%, 1927,.....	51,425.00	50,000.00	53,250.00
Mahanoy City, Pa., boro. of, paving, coup., 4%, 1908,.....	30,000.00	30,000.00	31,800.00

	Book Value.	Par Value.	Market Value.
Martin's Ferry, O., school coup., 5%, 1931.....	25,875.00	25,000.00	28,375.00
Martin's Ferry, O., City Elec. Light coup., 5%, 1901,.....	28,000.00	28,000.00	31,920.00
McKeesport, Pa., sch. dist. 30 year coup., 4½%, 1924,.....	58,710.00	57,000.00	63,270.00
Middletown, Pa., boro. of, com. sch. dist., coupon, 4%, 1908,...	25,000.00	25,000.00	26,250.00
Montgomery, Ala., water, coup., 4½%, 1928,.....	51,750.00	50,000.00	56,000.00
Mt. Pleasant, Pa., boro. of, fund- ing and imp., series 1897, 5%, 1922,.....	25,620.00	24,000.00	26,400.00
Mt. Pleasant, Pa., boro. of, fund- ing & imp., series 1896, 5%, 1901,.....	22,837.50	22,500.00	23,850.00
New Brighton, Pa., sch. dist., series D, coup., gold, 5%, 1900,.	12,500.00	12,500.00	13,437.50
Norfolk, Va., coup., 6%, 1900,...	18,500.00	18,500.00	18,500.00
Philadelphia, Pa., series K, reg., loan of 1894, 3½%, 1914,.....	104,710.00	100,000.00	107,250.00
Pittston, Pa., boro. of, coupon, 4½%, 1900,.....	34,132.50	33,300.00	33,633.00
Raleigh, N. C., cons. debt, 5%, 1919,.....	26,737.50	25,000.00	28,375.00
Raleigh, N. C., coup. due 1903, 5%, 1900,.....	25,000.00	25,000.00	25,375.00
Ravenna, O., coupon, 5%, 1900,.	45,000.00	45,000.00	48,150.00
Rockbridge co., Va., coupon, gold, 5%, 1902,.....	65,000.00	65,000.00	65,650.00
Salem, N. J., reg., 5%, 1901,....	30,000.00	30,000.00	30,825.00
Stockton, N. J., general imp. coupon, 5%, 1905,.....	34,000.00	34,000.00	35,700.00
Stockton, N. J., ref. coup., 5%, 1905,.....	16,000.00	16,000.00	16,800.00
Toledo, O., school, coupon, 4½%, 1909,.....	36,662.50	35,000.00	37,800.00
Trenton, N. J., comptroller's warrants, 5%,.....	50,950.00	50,000.00	52,000.00
Trenton, N. J., comptroller's warrants, 5%,.....	80,000.00	80,000.00	83,200.00
Upper Darby, Pa., twp. of, road loan coupon, 5%, 1922,.....	140,315.00	133,000.00	142,310.00
Warren, Warren co., Pa., boro. of, sewer, reg., 1897, 4%, 1927,	20,750.00	20,000.00	22,000.00
Warren, Warren co., Pa., boro. of, sewer of 1898, 4%, 1928,...	5,000.00	5,000.00	5,500.00
Warren, Warren co., Pa., boro. of, school dist., coup. of 1897, 4%, 1907,.....	55,550.00	55,000.00	58,025.00

	Book Value.	Par Value.	Market Value.
Washington, Pa., boro. of, sch. dist., coupon, $4\frac{1}{2}\%$, 1900,.....	43,868.60	43,000.00	45,150.00
Wilkinsburg, Pa., boro of, sch. district, coupon, $4\frac{1}{2}\%$, 1900,...	51,490.00	50,000.00	53,375.00
Winston, N. C., coupon, gold, 5%, 1924,.....	60,600.00	60,000.00	66,300.00
RAILROAD BONDS —			
Allegheny Valley, 4%, gen. m., cou., gold, 1942,.....	161,822.50	150,000.00	157,500.00
Allegheny Valley, 7%, 1st m., cou., 1910,.....	32,260.00	25,000.00	31,500.00
Atch., Topeka & Santa Fe., gen. m , 4%, 100 yr. gold cou., 1995,	90,000.00	100,000.00	99,000.00
Atlantic Ave., Brooklyn, gen. cons. m., 5%, cou. gold, 1931,	147,500.00	125,000.00	148,750.00
Baltimore & Ohio, $3\frac{1}{2}\%$, pr. lien, cou , gold, 1925,.....	47,750.00	50,000.00	46,750.00
Bridgeport, Conn., Trac., 1st m., 5%, cou , gold, 1923,.....	47,500.00	50,000.00	53,750.00
Cent. New England, gen. m., reg., gold, inc., 4-5%, 1949,....	34,492.90	82,000.00	45,100.00
Cent. New England, 1st m., 5%, gold, cou , 1919,.....	16,650.00	17,000.00	17,680.00
Cent. of Peoria, Ill., 1st m., 5%, cou., gold, 1915,	53,300.00	52,000.00	55,640.00
Cent. Pacific, $3\frac{1}{2}\%$, m., gold, cou., guar. by South. Pac. Co., 1929,	94,000.00	105,000.00	86,100.00
Cent. Pac., 4%, 1st ref. m., cou., g., guar. by So. Pac. Co., 1949,	96,000.00	100,000.00	98,000.00
Chicago & Erie, 1st m., 5%, cou., gold, 1932,.....	55,187.50	50,000.00	57,125.00
Chi., Hammond & West'n, 6%, 1st m., 30-yr., gold, cou., 1927,	117,500.00	100,000.00	126,000.00
Chi., Mil. & St. Paul, gen. m., gold. 4%, cou., 1989,.....	105,750.00	100,000.00	109,000.00
Chi. No. Shore St., 6%, 1st m., cou., gold, 1912,.....	106,000.00	100,000.00	107,500.00
Chi., R. I. & Pac., gen. m., gold, reg. 4%, 1988,.....	103,000.00	100,000.00	104,000.00
Chi. & West Michigan, 5%, cou., m., 1921,.....	38,600.00	40,000.00	40,000.00
Choctaw & Memphis, 1st m., 5%, cou., gold, 1949,.....	46,000.00	50,000.00	50,750.00
Choctaw, Oklah'a & Gulf, gen. m., 5%, gold, cou., 1919,.....	53,315.00	50,000.00	51,250.00
Cicero & Prov. St., Chi., Ill., 5%, con. m., gd., cou., prin. and int. guar. by Chic. St , 1915,	50,000.00	50,000.00	52,500.00
Clev. City, Ohio, Cable, 1st m., 5%, gold, cou., 1909,.....	102,655.00	100,000.00	106,000.00

	Book Value.	Par Value.	Market Value.
Clev., Lorain & Wheel'g, 1st m., con., 5%, gold, cou., 1933,....	102,000.00	100,000.00	106,000.00
Cornwall & Lebanon, 1st m., 5%, reg., 1906,.....	31,312.50	30,000.00	31,500.00
Corn. & Leb. Car Trust, 6%, reg. certif., 1900,.....	6,000.00	6,000.00	6,120.00
Delaware Riv. & Bridge Co., 1st m., 4%, gold, cou., 1936,.....	105,000.00	100,000.00	106,000.00
Detroit, Mich., 1st m., 5%, gold, cou., 1924,.....	52,500.00	50,000.00	51,500.00
Duluth, Minn., St., 1st m., 5%, cou., gold, 1920,.....	47,500.00	50,000.00	45,000.00
Duquesne Trac., Pittsburg, Pa., 1st m., 40 yrs., 5%, cou., 1930,	78,187.50	75,000.00	84,750.00
Dutchess County, 1st m., 6%, cou., 1940,.....	15,000.00	15,000.00	12,000.00
East Cleveland, O., 1st m., 5%, cou., gold, 1910,.....	31,550.00	30,000.00	32,700.00
Elec. & Peo. Trac., Phil., 4%, gd., stk., trust, reg. certif., 1945,..	49,937.50	50,000.00	48,750.00
Elgin, Joliet & Eastern, 5%, 1st m., cou., gold, 1941,.....	102,500.00	100,000.00	109,500.00
Erie & Pittsburg, gen. m., 3½%, gold, cou., prin. & int. guar. by Penn. R. R. Co., 1940,....	163,437.50	170,000.00	170,000.00
Fairmount Park Trans. Co., Phil., 1st m., 5%, gold, 1912,..	104,750.00	100,000.00	106,000.00
Ft. Pitt Trac. Co. Pittsburg, Pa., 1st m., 40 yr., 5%, cou., 1935,.	81,000.00	75,000.00	86,250.00
Hest'ville, Man. & Fairm't, Phil., 5%, con. m., cou., gold, 1924,	47,375.00	50,000.00	59,250.00
Ill. Cent., 3½%, Louis'lle Div. & Ter., 1st m., gold, cou., 1953,	93,125.00	100,000.00	101,000.00
Ind., Deca. & Western, 1st m., 5%, cou., gold, guar. by Cin., Hamilton & Dayton, 1935,....	105,750.00	100,000.00	108,000.00
Jack'lle & St. Louis, con. m., 5%, cou., gold, 1925,.....	11,262.50	13,250.00	11,262.50
Jack'lle & St. Louis, inc. m., 4%, cou., gold, 1935,.....	30,000.00	60,500.00	24,200.00
Jacksonville South'n, 1st m., 6%, cou., 1910,.....	17,000.00	17,000.00	17,000.00
Kansas City, Mo., Cable, 1st m., 5%, cou., 1901,.....	105,770.00	106,000.00	107,060.00
Lake Erie & West'n, The, 1st m., 50 yr. 5%, cou., gold, 1937,...	29,500.00	25,000.00	29,500.00
Lehigh Valley Car Trust, 5%, cou., gold, 1902,.....	50,000.00	50,000.00	50,750.00
Lehigh Valley Co., m. and col. trust, 5%, cou., gold, 1997,....	99,500.00	100,000.00	104,000.00

	Book Value.	Par Value.	Market Value.
Lehigh Valley Co., 4½%, gold, car trust certif., series C, 1903,...	50,000.00	50,000.00	50,250.00
Lewist., Bruns. & Bath, Me., St., 5%, gen. m., cou., gold, 1918,...	51,250.00	50,000.00	53,250.00
Louis'lle & Nash'lle, 5-20 yr. col. trust, 4%, gold, cou., 1903,....	98,500.00	100,000.00	96,500.00
Metropol. St. N. Y., gen. m. and col. trust, 5%, cou., gold, 1997,	175,975.00	150,000.00	178,500.00
Mil., Wis., Elec. Ry. & Lt. Co., 5%, 30 yr. con., cou., gd., 1926,	53,500.00	50,000.00	53,500.00
Minn. & Duluth, 7%, 1st m., cou., gd., Minn. & St. L. guar., 1907,	50,000.00	50,000.00	56,000.00
Minn. & St. L., 1st m., 7%, cou., gd., Minn. to Mer. Junc., 1907,	100,000.00	100,000.00	112,000.00
Missouri Pacific, of Mo., 3d m., 7%, cou., 1906,.....	50,000 00	50,000.00	57,437.50
Newark, N. J., Pass., 1st con. m., 40 yr., 5%, gold, 1930,	137,875.00	125,000.00	143,125.00
Norfolk & Western, 1st con. m., cou., gold, 4%, 1996,.....	77,300 00	84,000.00	76,020.00
North Chicago, Ill., street, 20-year, cou., 5%, 1909,.....	51,812.50	50,000 00	53,750.00
Northeast Penn., Phila. & Read. guar., m., cou., gold, 5%, 1920,	95,000.00	100,000.00	97,500.00
Northern Cent., gen. m., cou., 5%, 1926,.....	105,000.00	110,000.00	129,250.00
No. Side Elec. St., Chicago, Ill., 20-year 1st m., cou., guar. by No. Chi., Ill., R.R Co., 6%, 1915,	26,250.00	25,000.00	27,750.00
Northw. Elev., Chicago, Ill., 5%, 1900,	97,500.00	100,000.00	100,000.00
Ogden St., Chicago, Ill., 20-year 1st m., cou., prin. and int. guar. by W. Chi. R. R. Co., 6%, 1916,.....	108,750.00	100,000.00	113,000.00
Ohio River, 1st m., cou., gold, 5%, 1936,.....	95,000.00	100,000.00	102,500.00
Penn. Co., guar. gold reg. trust ctfs., ser. A, 3½%, 1937,.....	240,555.00	237,000.00	240,555.00
Penn., gen. m., reg., 6%, 1910,..	100,150.00	100,000.00	134,620.00
Penn., 1st m., reg., Navy Yard, 5%, 1901,.....	100,000.00	100,000.00	101,000.00
Penn., coll. tr., cou., gold, 3½%, 1913,	55,875.00	50,000.00	55,750.00
People's Pass., gold reg. stk. tr. ctfs., 4%, 1943,	133,637.50	135,000 00	145,125.00
People's St. of Luzerne Co, Pa., gen. m., cou, gold, 6%, 1921,.	24,000 00	20,000.00	24,000.00
People's St. of Luzerne Co., Pa., 1st m., cou., gold, 6%, 1918,..	29,750.00	25,000.00	30,000.00

	Book Value.	Par Value.	Market Value.
Phila. & Erie, The, reg., gold, guar. by Penn. R. R. Co., 5%, 1920,	29,937.50	25,000.00	29,750.00
Phila. & Erie, The, m., cou., gold, guar. by Penn. R. R. Co., 6%, 1920,	16,640.00	13,000.00	17,550.00
Phil. & Read., Del. Riv. Ter. Ext., m., cou., gold, 5%, 1942,.....	102,500.00	100,000.00	100,000.00
Phil. & Read., con. m., cou., 1st ser., 4%, 1937,.....	99,166.25	100,000.00	104,000.00
Phil. & Read., imp. m., ext. to Apr. 1, 1947, 4%, 1947,.....	102,062.50	100,000.00	104,000.00
Pitts., Cin., Chi. & St. L., con. m., cou., gold, ser. A, guar. by The Penn. Co., 4½%, 1940, ...	27,250.00	25,000.00	28,250.00
Pitts., Cin., Chi. & St. L., con. m., cou., gold, ser. B, guar. by the Penn. Co., 4½%, 1942, ..	27,250.00	25,000.00	28,375.00
Pitts., Cin., Chi. & St. L., con. m., cou., gold, ser. C, guar. by the Penn. Co., 4½%, 1942, ..	48,750.00	50,000.00	56,500.00
Pitts., Cin., Chi. & St. L., con. m., cou., gold, 4%, 1945,.....	103,000.00	100,000.00	105,000.00
Pitts., Shen. & Lake E., 1st m., cou., gold, 5%, 1940,.....	114,150.00	100,000.00	114,750.00
Read. & Colum., 1st m., cou., 1882, ext., 5%, 1912,.....	43,600.00	40,000.00	40,000.00
Rio Grande West., 1st trust m., 50-year cou., 4%, 1939,.....	46,000.00	50,000.00	47,500.00
San Ant. & Ark., 1st m., cou., gold, prin. and int. guar. by the South. Pac. Co., 4%, 1943,	42,750.00	50,000.00	38,750.00
St. L., Iron Mt. & So., gen. con. ry. and ld. gr. m., cou., gold, 5%, 1931,.....	113,000.00	100,000.00	110,000.00
Seaboard & Roanoke, 1st m., cou., 5%, 1926, ...	103,500.00	100,000.00	104,000.00
Second Av. Trac. Co., Pittsburg, Pa., 1st m., cou., gold, 5%, 1934,	49,250.00	50,000.00	58,000.00
Second Av., N. Y., 1st con. m., gold, cou., 5%, 1948,	109,750.00	100,000.00	118,000.00
Sioux City, Ia., Ter. & Wareh., 1st m., cou., gold, 6%, 1900, ..	140,000.00	150,000.00	112,500.00
South. Boul., N. Y. city, 1st m., 50-yr. cou., gold, 5%, 1945, ...	56,125.00	50,000.00	55,250.00
South. Pac. of N. Mex., 1st m., cou., gold, prin. and int. guar. by South. Pac. Co., 6%, 1911, ..	108,250.00	100,000.00	111,000.00
Southern Ry., 1st con. m., cou., gold, 5%, 1994,.....	59,317.50	66,000.00	70,125.00
South Side Elev., Chicago, Ill., 1st m., cou., 4½%, 1907,	100,000.00	100,000.00	103,000.00

	Book Value.	Par Value.	Market Value.
Steinway Ry., Long I., N. Y., 1st m., cou., gold, 6%, 1922,...	56,000.00	50,000.00	58,250.00
Thirteenth & Fifteenth Sts. Pass., Phil., m., cou., 5%, 1934,.....	58,500.00	50,000.00	61,500.00
Tol. & O. Cent. Ext., 1st m. cou., gold, Tol. & O. Cent. guar., 5%, 1938,.....	62,500.00	125,000.00	37,500.00
Trenton, N. J., Pass., con. 1st m., cou., gold, 6%, 1931,.....	93,481.25	88,000.00	101,200.00
Union Pac., 1st m. r. and ld. gr., cou., gold, 4%, 1947,.....	39,650.00	40,000.00	41,000.00
• Union Pac., Cent. Br., 1st m., cou., gold, 4%, 1948,.....	93,000.00	100,000.00	88,500.00
United Rys. & Elec., Balt., 1st con. m., cou., gold, 4%, 1949,.	98,250.00	100,000.00	96,750.00
United Trac. Co., Pittsburg., Pa., gen. m., cou., gold, 5%, 1997,.	47,520.00	48,000.00	53,040.00
Venice & Carondelet, 1st m., cou., Ill. & St. L. R.R. guar., 6%, 1900,....	100,000.00	100,000.00	100,500.00
Venice & Carondelet, 1st m., cou., Ill. & St. L. R.R. guar., 6%, 1902,.....	100,000.00	100,000.00	101,500.00
Wabash, Des Moines Div., 1st m., gold, cou., 4%, 1939,.....	97,000.00	100,000.00	98,000.00
West. Penn., loan reg., cou., 4%, 1928,	22,000.00	22,000.00	23,760.00
West Chi. St. Tunnel Co., 20-yr. m., cou., 5%, 1909,.....	71,687.50	70,000.00	74,900.00
BANK STOCKS —			
Bank of North America, Phila.,	10,168.00	7,600.00	19,076.00
INSURANCE STOCKS —			
Delaware Insurance Co., Phila.,	18,750.00	12,500.00	12,750.00
RAILROAD STOCKS —			
Central New England, pref.,...	1,855.00	37,100.00	3,710.00
Central New England, com.,...	1,107.50	44,300.00	2,215.00
Cleve. & Pitts., 7%, guar. div., guar. by Penna.,.....	64,750.00	35,000.00	65,975.00
Grand Rapids & Indiana,.....	5,000.00	100,000.00	25,000.00
Pittsburg, Ft. Wayne & Chicago, guar. 7%, guar. Penna.,.....	46,250.00	25,000.00	46,750.00
Southern Railway Co., pref.,...	20,500.00	50,000.00	27,312.50
MISCELLANEOUS —			
Akron, O., Gas Co., 1st m., 5%, coupon, gold, 1947,.....	48,750.00	50,000.00	50,625.00
Austin, Texas, Water Co., and Austin W., L. & P. Co., r. ctf.	12,500.00	12,500.00	12,500.00

	Book Value.	Par Value.	Market Value.
Boonville, Mo., Water Co., 1st m., 20-year, 6% coupon, 1903,	47,500.00	50,000.00	50,000.00
Brooklyn, N. Y., Wharf & Warehouse Co., 1st m., 5% coupon, gold, 1945,.....	98,000.00	100,000.00	77,000.00
Chillicothe, O., Gas & Water Co., 1st m., 5% coupon, 1901,.....	79,325.00	83,500.00	84,195.83
Duquesne Club, Pittsburg, Pa., 1st m., 5% coupon, 1900,.....	121,000.00	121,000.00	122,210.00
Edison Elec. Illum. Co., Brooklyn, N. Y., 1st consol., 4% coupon, gold, 1939,.....	97,375.00	100,000.00	100,000.00
Equitable Gas Lt. Co., N. Y., 5%, 1st con. m. coupon, gold, 1932,	117,437.50	100,000.00	123,000.00
Equitable, The, Illuminat'g Gas Light Co. of Philadelphia, 1st m., 5%, gold, coupon, 1928,...	101,475.00	99,000.00	104,445.00
Hamilton & Rossville, O., Hydraulic Co., 6% coupon, 1901,	33,000.00	33,000.00	33,000.00
Haverhill, Mass., Gas Securities Co., 5%, gold, 1929,.....	103,250.00	100,000.00	104,000.00
Hudson County, N. J., Gas Co., 1st m., 5% coupon, gold, 1949,	49,750.00	50,000.00	51,250.00
Hudson River Water Power & Paper Co., 1st m., 6% coupon, gold, 1902,.....	49,000.00	50,000.00	50,000.00
Hutchinson, Kans., Water, Lgt. & Power Co., 1st m., 4%, 30-year coupon, 1928,.....	58,000.00	58,000.00	58,000.00
Jamestown, N. Y., Water Supply Co., 1st m., 6% coup., 1908,	150,000.00	150,000.00	150,000.00
Joliet, Ills., The, Gas Light Co., 1st m., 5% coupon, gold, 1938,	100,000.00	100,000.00	102,500.00
Lincoln, Neb., Gas Co., 1st m., 6% coupon, gold, 1911,.....	27,300.00	28,000.00	29,260.00
Metropolitan Ferry Co., of N. Y., 1st m., 50-year, 5% coupon, gold, 1937,.....	66,990.00	62,000.00	66,340.00
Newark, N. J., Consolidated Gas Co., 5%, consol., gold m. coupon, 1948,	48,500.00	50,000.00	53,250.00
N. Y. Gas & Elec. Light, Heat, & Power Co., purchase money, 4% coupon, gold, 1949,.....	92,750.00	100,000.00	91,500.00
Paducah Water Supply Co., of Baltimore, Md., 1st m., 6% coup., Pad'h, Ky., Wks., 1925,	73,450.00	74,000.00	74,740.00
Paterson & Passaic Gas & Elec. Co., 5% consol. m. coupon, gold, 1949,.....	51,000.00	50,000.00	52,312.50

	Book Value.	Par Value.	Market Value.
Philadelphia Co., Pittsburg, Pa., 1st m., coll trust, 5% coupon, gold, 1949,.....	21,500.00	20,000.00	21,600.00
Pittsburg, Pa., Consol. Gas Co., 1st m., 5% gold coupon, 1948,	102,250.00	100,000.00	113,500.00
St. Joseph, Mo., Water Co., 1st m., 6% coupon, gold, 1900,...	100,000.00	100,000.00	100,000.00
St. Louis, Mo., Merchants Bdg. Co., 1st m., 6% coupon, 1909,	75,000.00	75,000.00	83,250.00
St. Louis, Mo., Terminal Cupples Station & Property Co., 4½%, 1st m., 5-20-year, 1917,.....	101,000.00	100,000.00	102,500.00
Sioux City, Ia., Stock Yds. Co., 1st m., 6% coupon, gold, 1905,	89,775.00	90,000.00	90,000.00
Springfield Water Co., cons. m., 5%, 30-year gold coupon, 1926,	17,060.00	17,000.00	17,510.00
Tyrone, Pa., Gas & Water Co., 1st m., 6% coupon, 1907,.....	28,350.00	27,000.00	29,025.00
United Gas Improvement Co., Philada., 6%, 1902,.....	100,000.00	100,000.00	105,250.00
West Chester, Pa., Gas Co., 1st m., sinking fund, 6% cou- pon, gold, 1913,.....	62,500.00	62,500.00	68,125.00
Westinghouse Electric & Mfg. Co., 5%, gold, deb. coup. certf., 1913,.....	102,500.00	100,000.00	102,500.00
Totals,.....	\$12,742,267.30	\$12,801,250.00	\$13,145,972.83

THE PROVIDENT LIFE AND TRUST COMPANY,

PHILADELPHIA, PA.

Commenced Business, June, 1865.

SAMUEL R. SHIPLEY, *President*.C. WALTER BORTON, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,	\$1,000,000.00
Amount of net ledger assets, December 31, 1898,	\$35,216,536.95

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$4,859.82,	\$481,122.22
Renewal premiums, less interest included in deferred premiums, \$43,542.28,	3,802,168.41
Dividends applied by policy-holders to pay running premiums, ..	508,517.25
Dividends applied by policy-holders to purchase paid-up additions and annuities,	99,613.86
Surrender values applied to purchase paid-up insurance and annuities,	113,484.00
Consideration for annuities (other than matured installment policies),	127,896.43
Total premium income,	\$5,132,802.17
Rents from Company's property, .	\$33,506.10
Interest on loans on mortgages of real estate,	613,004.69
Interest on collateral loans, including premium notes, loans, or liens,	266,507.91
Interest on bonds and dividends on stocks,	623,412.31

Discount on claims paid in advance, \$280.93; interest on deferred premiums, \$48,402.10,...	48,683.03	
Total rents and interest,.....	1,585,114.04	
Profits on sales of real estate, \$13,363.85; on sale or maturity of securities, \$185,603.56,.....	198,967.41	
Total income during the year,.....	6,916,883.62	
Sum of both amounts,.....	\$42,133,420.57	

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,312,131.76;	
additions, \$18,786.00,.....	\$1,330,917.76
Matured endowments, \$919,372.33;	
additions, \$23,793.00,.....	943,165.33
Installment death claims,.....	7,007.14
Total net amount actually paid for losses and matured endowments,.....	\$2,281,090.23
Paid to annuitants,.....	57,867.61
Dividends paid policy-holders,	58,870.81
Dividends applied by policy-holders to pay running premiums,.....	508,517.25
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	99,613.86
Surrender values paid,.....	317,201.30
Surrender values applied to purchase paid-up insurance and annuities,.....	113,484.00
Total paid policy-holders,	\$3,436,645.06
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$194,142.38; renewal policies, \$216,545.65; on annuities, \$3,197.41,.....	413,885.44
Salaries and allowances for agencies, including managers, agents, and clerks,.....	42,188.13
Salaries and all other compensation: officers, \$59,900.00; home office employees, \$131,925.44,	191,825.44
Medical examiners' fees,.....	19,727.14
Taxes on new premiums and renewal premiums, \$57,752.60; on reserves, \$6,456.38; municipal licenses, \$150.00; internal revenue, \$12,150.35,.....	76,509.33
Taxes on real estate,.....	12,691.00
Insurance Department fees and agents' licenses,	6,860.52
Repairs and expenses (other than taxes) on real estate,.....	22,156.00
Rent,	19,086.78

Advertising, \$12,606.08; printing and stationery, \$18,781.43; postage, \$8,947.06,.....	40,334.57	
Legal expenses, \$3,150.00; for furniture, etc., \$9,735.34,.....	12,885.34	
All other items,.....	27,681.62	
Total disbursements,.....		4,322,476.37
Balance,.....		\$37,810,944.20

IV. LEDGER ASSETS.

Book value real estate (Schedule A),.....	\$2,997,195.89	
Mortgage loans on real estate (Schedule B),....	10,355,489.32	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	4,468,132.43	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	3,319,873.00	
Premium notes on policies in force,.....	12,996.04	
Book value bonds, excluding interest, \$14,740,- 718.13; stocks, \$1,752,255.75 (Schedule D),...	16,492,973.88	
Cash in Company's office and deposited in banks,.....	164,283.64	
Total net ledger assets, as per balance above,.....		\$37,810,944.20

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$241,366.70	
Interest accrued on collateral loans,.....	29,068.21	
Interest accrued on premium notes, loans, or liens,.....	41,498.41	
Rents due and accrued on Company's property or lease,.....	6,954.02	
Total interest and rents,.....		318,887.34
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....		1,137,033.12
	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$58,739.04	\$238,202.19
Gross deferred premiums on poli- cies outstanding December 31,.	61,397.20	593,617.86
Totals,	\$120,186.24	\$831,820.05
Deduct cost of collection, 40 per cent. on "new"; 7½ per cent. on "renewals,"	48,074.50	62,386.50
	\$72,111.74	\$769,433.55
Deduct balance necessary to re- duce net premiums to 81% of the gross premiums,.....		70,420.19
Net amount of uncollected and deferred premiums,.....		771,125.10
Total admitted assets,.....		\$40,037,989.76

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,			\$32,344,590.00
Same for reversionary additions,.....			834,333.00
Same for annuities (including those in reduction of premiums),.....			536,453.00
Net re-insurance reserve,.....			\$33,715,376.00
Present value of amounts not yet due on matured installment policies (face, \$153,338.18),.....			110,115.00
Matured endowments due and unpaid,.....			\$10,725.00
Death losses due and unpaid,.....			27,722.94
Death losses in process of adjustment or adjusted and not due,.....			28,445.00
Death losses which have been reported and no proofs received,....			20,150.00
Death losses and other policy claims resisted by the Company not yet outlawed,.....			8,435.30
Due and unpaid on annuity claims,.....			1,294.25
Net policy claims,.....			96,772.49
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....			53,346.02
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....			192.92
Premiums paid in advance,.....			245,540.81
Surrender values claimable on policies canceled whose reserves are not included above,.....			182,854.00
Liabilities on policy-holders' accounts,.....			\$34,404,197.24
Gross divisible surplus,.....			\$4,633,792.52
Capital stock paid up,.....			1,000,000.00
Total,			\$40,037,989.76

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies.....	3,834	\$13,175,604.00
Endowment policies,.....	32,641	92,186,736.00
All other policies,.....	4,048	16,182,903.00
Reversionary additions,.....	....	1,190,307.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	481	\$1,525,790.00
Endowment policies,.....	3,712	9,355,252.00
All other policies,....	780	2,871,061.00
Reversionary additions,.....	....	149,975.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	15	\$34,769.00
Endowment policies,.....	113	338,944.00
All other policies,.....	14	77,067.00
Reversionary additions,.....	....	2,052.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	38	\$192,515.00
Endowment policies,.....	85	255,061.00
All other policies,.....	7	49,480.00
Total number and amount,.....	45,768	\$137,587,516.00
Deduct policies ceased to be in force,.....	2,750	8,847,052.00
Total policies in force at the end of the year,	43,018	\$128,740,464.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	371	\$1,273,920.00
By maturity (end.),.....	302	944,228.00
By surrender,.....	620	1,969,199.00
By lapse,.....	1,244	3,700,988.00
By change and decrease,.....	130	728,587.00
By not taken,.....	83	230,130.00
Total terminated,.....	2,750	\$8,847,052.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	238	\$524,187.00
Number and amount of policies issued during the year,.....	48	85,263.00
Totals,.....	286	\$609,450.00
Deduct number and amount ceased to be in force,..	25	45,730.00
Total number and amount in force Dec. 31, 1899,	261	\$563,720.00
Number and amount of losses and claims on policies incurred and paid during the year,.....	3	\$8,007.00
Premiums collected during the year,.....		16,885.11

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,	\$5,251,476.80	
Loading earned on premiums of insurance and annuity,	958,209.03	
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$1,719,939.38	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	67,845.43	1,787,784.81
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		1,258,360.22
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which none was from policies upon which three years' premiums had not been paid,		579,544.94
Total credits,		\$9,835,375.80

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),		\$807,688.72
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),		78,142.59
Interest required to maintain reserve,		1,330,954.75
Death losses incurred, \$824,777.00 ; annuity payments incurred, None,	\$824,777.00	
Less re insurances, reserves, and compromises on losses, and reserves released by death of annuitants,	4,261.00	820,516.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),		518,421.06
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),		645,860.16
Dividends to stockholders (including change in liability for dividends due and unpaid),		None
Surplus at end of said year,		5,633,792.52
Total debits,		\$9,835,375.80

Schedule A. Recapitulation of Real Estate owned by the Company.

In Pennsylvania, including Company's office building,.....	\$1,062,453.55
Washington,.....	723,724.12
Minnesota,.....	386,007.69
Colorado,.....	275,765.17
Missouri,.....	84,242.43
Utah,.....	71,150.00
Nebraska,.....	70,160.93
Ohio,.....	68,471.37
Alabama,.....	64,306.88
New Jersey,.....	33,357.91
Kansas,.....	31,339.45
Dist. of Columbia,.....	32,729.97
Illinois,.....	31,750.00
Indiana,.....	26,836.42
Iowa,.....	13,500.00
Maryland,.....	10,900.00
Virginia,.....	10,500.00
Total,.....	\$2,997,195.89

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Springfield Ry. Co., 1st m., 6%,..	\$250,000.00	\$250,000.00	200,000.00
Springfield Ry. Co. stk.,.....	463,400.00	27,804.00	
Springfield Ry. Co., inc. bds., ...	45,500.00	36,400.00	
Union Trac., \$17.50 paid,.....	57,750.00	118,800.00	164,000.00
Equitable Ill. Gas, pref.,.....	25,000.00	25,000.00	
Northern Sav. Fund Safe Dep. & Trust,.....	7,500 00	13,650.00	
Penn. and Maryland Steel, 6%, ...	8,000.00	7,280.00	29,380.00
Erie, gen. liens, 4%,.....	10,000.00	6,900.00	
United Gas Imp.,.....	15,000.00	45,300.00	
Philadelphia Co., pref.,.....	50,000.00	45,000.00	100,000.00
Cambria Steel Co.,.....	2,700.00	17,100.00	
Southern Ry., 1st, 5%,.....	1,000.00	1,070.00	
Lehigh Valley,.....	15,000.00	7,200.00	100,000.00
Union Trac., \$17.50 paid,.....	28,000.00	57,600.00	
Philadelphia Elec., gold trust, 5%,	6,000.00	5,820.00	
Choctaw, Oklahoma & Gulf, 5%,..	25,000.00	26,000.00	100,000.00
Asphalt Co. of America,....	2,000.00	4,800.00	
Asphalt Co. of America, 5%,.....	8,000.00	6,720.00	
North American Co.,.....	10,000.00	1,300.00	100,000.00
American Ry. Co.,.....	3,000.00	2,700.00	
Indianapolis St. Ry. Co., 4%,.....	10,000.00	7,600.00	
Elec. Storage Battery Co., com., .	40,000.00	30,000.00	100,000.00
Cambria Steel,.....	1,200.00	7,600.00	
Reading Co., 1st pref.,.....	2,500.00	1,200.00	
Elec. Storage Battery, pref.,.....	30,000.00	23,400.00	100,000.00
Asphalt Co. of America,.....	2,500.00	6,000.00	
Southern Pacific, 4%,.....	7,000.00	5,460.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Asphalt Co. of America, 5%,.....	24,900.00	20,916.00	200,000.00
Union Trac., \$17.50 paid,.....	19,250.00	39,600.00	
Kan. City, Pitts. & Gulf, reorg., receipts,	30,000.00	20,100.00	
Con. Trac. of Pitts., pref.,.....	2,500.00	3,000.00	
Philadelphia Elec. Gold Trust, 5%,	8,000.00	7,760.00	
Philadelphia Elec., 4%,.....	16,000.00	10,240.00	
Miss., Kan. & East., 1st, 5%,.....	1,000.00	1,000.00	
Metropolitan St. Ry.,.....	10,000.00	17,000.00	
International Nav., pref.,	150,000.00	50,000.00	
Con. Trac. of Pitts., com.,.....	5,000.00	2,500.00	
Lehigh Coal & Nav.,.....	2,000.09	1,680.00	
Oregon Short Line,.....	5,000.00	1,750.00	
Cambria Steel,.....	2,500.00	9,500.00	50,000.00
Union Trac., \$17.50 paid,.....	1,750.00	3,600.00	
Lehigh Valley,.....	15,000.00	7,200.00	
North American Co.,.....	33,000.00	4,290.00	
Miss., Kan. & Texas, com.,.....	10,000.00	1,000.00	
Pennsylvania Steel,.....	5,000.00	3,750.00	
United Gas. Imp.,.....	5,000.00	15,100.00	
Philadelphia Elec. Coll. Trust, 4%,	28,000.00	17,920.00	
Flat Top Coal Land Asso., pref.,.	10,000.00	7,000.00	
Choctaw, Okl. & Gulf R. R., com.,	10,000.00	6,600.00	
National Steel,.....	20,000.00	8,000.00	
Diamond State Steel,	5,000.00	4,500.00	
Con. Trac. of Pitts., com.,.....	15,000.00	10,500.00	100,000.00
National Tube,.....	10,000.00	3,900.00	
Elec. Stor. Bat., pref.,.....	10,000.00	7,800.00	
Cambria Steel,.....	1,800.00	11,400.00	
Amer. Steel & Wire, com.,	30,000.00	13,200.00	
Mich. & L. Sup. Power, 5%,.....	25,000.00	24,500.00	
Indianapolis St. Ry., 4%,.....	32,000.00	24,320.00	
Pullman Palace Car,.....	5,000.00	8,950.00	
Con. Trac. of Pitts., com.,.....	15,000.00	7,500.00	
Wellsbach Light,.....	375.00	2,775.00	
United Gas Imp.,.....	20,000.00	60,400.00	
American Ry. Co., \$5 paid,.....	1,500.00	1,350.00	
Bethlehem Steel, \$1 paid,.....	300.00	5,100.00	200,000.00
Asphalt Co. of America,.....	30,000.00	7,200.00	
Union Trac., \$17.50 paid,.....	7,000.00	14,400.00	
Pennsylvania Steel, pref., ...	3,000.00	2,880.00	
Philadelphia Elec. Gold Trust, 5%,	6,200.00	6,014.00	
Philadelphia Elec., 4%,.....	93,000.00	59,520.00	
Indianapolis St., gen., 4%,.....	15,000.00	11,400.00	
Kan. City, Pitts. & Gulf, 5% rec.,.	12,000.00	8,040.00	
Standard Oil,	3,000.00	13,500.00	
Asphalt Co. of America, 5%,.....	2,000.00	1,680.00	
Ind., Ill. & Iowa, 1st, 5%,.....	1,000.00	1,040.00	
Western Union Tel.,.....	10,000.00	8,400.00	
Metropolitan St.,.....	20,000.00	34,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Philadelphia Trac.,	185,000.00	347,800.00	350,000.00
Metropolitan St.,	100,000.00	170,000.00	
Philadelphia Trac.,	20,000.00	37,600.00	75,000.00
Equitable Ill. Gas, 5%,	50,000.00	53,500.00	
Union Trac., \$17.50 paid,	5,250.00	10,800.00	
United Gas Imp.,	40,000.00	75,500.00	
Choctaw, Okl. & Gulf, gen. m., 5%,	4,000.00	4,160.00	90,000.00
Atch., Top. & Santa Fe, 4%, adj.,	8,000.00	6,000.00	
Elec. and People's Trac., 4%, stk.			
trust ctfs.,	4,000.00	3,840.00	
Con. Trac. of Pitts., com.,	5,000.00	2,500.00	
Con. Trac. Co. of Pitts., pref., ...	5,000.00	6,000.00	
United Gas Im.,	5,000.00	15,100.00	60,500.00
Union Passenger,	10,000.00	48,000.00	
Penn. Salt Man.,	30,750.00	68,265.00	
Philadelphia Traction,	10,000.00	18,800.00	
Chic. Union Trac., com.,	5,000.00	1,400.00	
Lehigh Valley,	15,000.00	7,200.00	
Diamond Match,	5,000.00	6,050.00	
Con. Trac., Pittsburgh, com.,	10,000.00	5,000.00	
Reading, com.,	5,000.00	800.00	
Elec. Co. of America,	3,000.00	4,800.00	
Union Trac., \$17.50 paid,	38,500.00	79,200.00	200,000.00
Atch., Top. & S. Fe, pref.,	5,000.00	2,900.00	
Reading, 2d pref.,	15,000.00	3,900.00	
Marsden Co.,	50,000.00	5,000.00	
Con. Tobacco, pref.,	30,000.00	24,600.00	
United Railways, gold tr. ctfs., 4%,	50,000.00	40,000.00	
Metropolitan St.,	10,000.00	17,000.00	
Reading, 1st pref.,	65,000.00	31,200.00	
Philadelphia Elec., 4%,	20,000.00	12,800.00	
Pressed Steel Car, pref.,	20,000.00	16,600.00	
United Gas Imp.,	1,150.00	3,473.00	
United Gas Imp.,	20,000.00	60,400.00	
Union Traction, \$17.50 paid,	182,000.00	374,400.00	
Metropolitan St.,	130,000.00	221,000.00	
Elec. Stor. Battery, pref.,	30,000.00	23,400.00	
Chic. Union Traction, pref.,	150,000.00	112,500.00	
Chic. Union Traction, com.,	100,000.00	28,000.00	800,000.00
Philadelphia Traction,	25,000.00	47,000.00	
Marsden,	100,000.00	10,000.00	
Asphalt Co. of America,	10,000.00	24,000.00	
Asphalt Co of America, 5%,	40,000.00	33,600.00	
Delaware Div. Canal,	800,000.00	720,000.00	
Philadelphia Traction,	10,500.00	19,740.00	
Choctaw, Oklahoma & Gulf, pref.,	5,000.00	4,300.00	
Bethlehem Iron, 1st m.,	1,000.00	1,000.00	20,000.00
Bethlehem Steel, \$1 paid,	100.00	1,700.00	
Bethlehem Iron,	30,000.00	34,800.00	29,380.00

Description.	Par Value.	Market Value.	Amt. Loaned.
American Tobacco, com.,.....	150,000.00	141,000.00	98,133.33
American Railways,.....	20,000.00	18,000.00	75,000.00
Elec. Storage Battery, pref.,.....	30,000.00	23,400.00	
Welsbach Light,.....	2,000.00	14,800.00	
Philadelphia Traction,.....	5,000.00	9,400.00	
Philadelphia Elec., gold, 5%,.....	9,800.00	9,506.00	
Bethlehem Steel,.....	600.00	10,200.00	97,950.00
Electric Storage Battery, com.,...	10,000.00	7,500.00	
Frick Coke Co., purchase, 6%,....	130,000.00	130,000.00	
Con. Traction of N. J.,.....	450,000.00	567,000.00	650,000.00
Elec. Storage Battery, com.,.....	1,180,000.00	1,045,575.00	
Elec. Storage Battery, pref.,.....	615,000.00	479,700.00	
Tenn. Coal and Iron,.....	140,000.00	112,000.00	
Union Pac. R. R., com.,.....	100,000.00	54,000.00	
Atch., T. & S. Fe, pref.,.....	60,000.00	34,800.00	3,939.10
Bds. and mortgages on property in Bridgeton, N. J.,.....	9,000.00	9,000.00	
Philadelphia Co.,.....	95,000.00	66,500.00	
Northern Union Gas, N. Y., 5%,..	5,000.00	4,400.00	
Metropolitan St.,.....	10,000.00	17,000.00	
Southern Pacific,.....	30,000.00	10,500.00	85,000.00
Northern Pacific, com.,.....	10,000.00	5,100.00	
Texas Pacific,.....	10,000.00	1,300.00	
Integrity Title Ins., Tr. and Safe Deposit,.....	6,300.00	8,946.00	30,000.00
Indianapolis St., 4%, gen. m.,.....	30,000.00	22,800.00	
Cambria Steel,.....	300.00	1,900.00	
Elec. and People's Trac., 4%, stk. tr. cfts.,.....	67,000.00	64,320.00	80,000.00
Union Traction, \$17.50 paid,.....	17,500.00	36,000.00	
Penn. & Maryland Steel,.....	8,000.00	7,280.00	
Indianapolis St., gen. m., 4%,.....	5,000.00	3,800.00	50,000.00
Western N. Y. & Penn.,.....	15,000.00	1,350.00	
United Gas Im.,.....	5,000.00	15,100.00	
N. E. Gas and Coke, 5%,.....	25,000.00	17,750.00	33,000.00
Union Traction, \$17.50 paid,.....	4,375.00	9,000.00	
Philadelphia Elec., 4%,.....	4,000.00	2,560.00	
Norfolk & Western, pref.,.....	10,000.00	6,500.00	50,000.00
Philadelphia Co.,.....	50,000.00	35,000.00	
Asphalt Co. of America, 5%,.....	30,000.00	25,200.00	
Broad Ripple Trac., 1st m., 5%,...	35,000.00	34,300.00	150,000.00
Asphalt Co. of America, 5%,.....	200,000.00	168,000.00	
United Light and Heating, pref.,..	10,000.00	9,500.00	
American Tobacco, com.,.....	80,000.00	75,200.00	48,533.33
Asphalt Co. of America,.....	25,000.00	6,000.00	
Equitable Gas, pref.,.....	10,000.00	10,000.00	
Chicago Con. Trac.,.....	10,000.00	3,700.00	
Philadelphia Electric,.....	1,250.00	2,500.00	
Philadelphia Electric, 4%,.....	20,000.00	12,800.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Finance Co. of Penn., 1st pref.,...	5,000.00	5,750.00	50,000.00
Electric Storage Battery, com.,...	10,000.00	7,500.00	
American Tin Plate, com.,....	5,000.00	1,250.00	
Hudson Co. Gas, 5%,.....	4,000.00	4,080.00	
Paterson and Passaic Gas & Elec., 5%,.....	2,000.00	1,980.00	
Con. Trac. of N. J., 5%,.....	1,000.00	1,070.00	
Welsbach Light,.....	500.00	3,700.00	98,316.67
Union Traction, \$17.50 paid,....	1,750.00	3,600.00	
N. Chic. St. R.R., ctfs. of ind., 6%,	120,000.00	120,000.00	
Totals,.....	\$8,265,750.00	\$7,746,224.00	\$4,468,132.43

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE AND MUNICIPAL BONDS —			
City of Baltimore Loan, 3½%, 1927,	\$285,450.00	\$300,000 00	\$306,000.00
City of Baltimore Loan, 6%, 1900,	14,300.00	14,300.00	14,586.00
City of Baltimore Loan, 6%, 1900,	1,900.00	1,900.00	1,938.00
City of Boston, 3½%, 1937,.....	208,000.00	200,000.00	216,000.00
City of Boston, 3½%, 1907,.....	50,600.00	50,000.00	50,500.00
City of Boston, sewer, 3½%, 1929,	218,000.00	200,000.00	214,000.00
City of Chicago, 4%, 1921,.....	200,000.00	200,000.00	224,000.00
City of Cincinnati, pavement, 4%, 1902,.....	50,000.00	50,000.00	50,500.00
Cook Co., Ill., ref., 4%, 1909-1912,	200,000.00	200,000.00	216,000.00
Hennepin Co., Minn., C. house and city hall, gold, 4½%, 1921,	102,000.00	100,000.00	117,000.00
Hennepin Co., Minn., C. house and city hall, gold, 4½%, 1924,	103,500.00	100,000.00	118,000.00
City of Jersey City, 5%, 1922,...	101,000.00	100,000.00	119,000.00
City of Louisville, Ky., 4%, 1923,	250,000.00	250,000.00	287,500.00
City of Lynchburg, Va., 5%, 1921,	7,000.00	7,000.00	7,070.00
City of Lynchburg, Va., ref., 4½%, 1927,.....	36,000.00	36,000.00	36,720.00
City of Milwaukee, 5%, 1900-02,	112,000.00	108,000.00	109,080.00
City of New York, reg., loan, 3½%, 1918,.....	105,000.00	100,000.00	106,000.00
Portland, Ore., gold, 5%, 1922,...	49,900 00	49,000.00	57,820.00
City of Quincy, Ill., 4½%, 1908,.	100,000.00	100,000.00	107,000.00
City of Richmond, Va., 5%, 1921,	125,000.90	125,000.00	142,500.00
Salt Lake City, sch. dist., gold, 5%, 1913,.....	75,000.00	75,000.00	84,000.00
Salt Lake City, ref., 4%, 1918,...	103,500.00	100,000.00	104,000.00
City of St. Louis, Mo., 4%, 1918,	88,000.00	88,000.00	98,560.00
Sub. U. S. of Mexico., con. ext. gold, 5%,.....	241,287.50	250,000.00	247,500.00
City of Trenton, ref. and city imp., 4%, 1904,.....	60,000.00	60,000.00	60,600.00

	Book Value.	Par Value.	Market Value.
City of Trenton, street imp., 4%, 1904,.....	11,000.00	11,000.00	11,110.00
Virginia State Century, $\frac{3}{8}\%$, 1991,	59,150.00	100,000.00	84,000.00
RAILROAD BONDS—			
N. Y. C. & H. R., Lake Shore coll. tr., $3\frac{1}{2}\%$, 1998,.....	118,750.00	125,000.00	118,750.00
Penn. & N. Y. Canal, 4%, 1939,.	227,500.00	250,000.00	227,500.00
Atlantic City, gold m., 5%, 1919,	111,000.00	100,000.00	111,000.00
Lehigh Valley, 6%, annuity,....	62,000.00	50,000.00	62,000.00
Richmond & Danville, cons. m., 6%, 1915,.....	117,370.00	97,000.00	117,370.00
Phila. & Erie, gen. m., 5%, 1920,	55,930.00	47,000.00	55,930.00
Western N. Y. & Penn., 1st m., 5%, 1937,.....	68,820.00	62,000.00	68,820.00
Chic. & Erie, 1st m., gold, 5%, 1982,.....	45,380.00	40,000.00	45,380.00
Atch., Top. & Santa Fe, gen. m., gold, 4%, 1995,.....	393,750.00	450,000.00	432,000.00
Atlantic City, gold m., 5%, 1919,	65,000.00	65,000.00	72,150.00
Balt. & Ohio, 1st m., gold, So. W. div., $3\frac{1}{2}\%$, 1925,.....	120,625.00	125,000.00	108,750.00
Balt. & Ohio, prior lien, gold, $3\frac{1}{2}\%$, 1925,.....	242,595.63	250,000.00	230,000.00
Belt Railroad & Stock Yard, m., 6%, 1911,.....	30,000.00	30,000.00	33,900.00
Central of Georgia, cons., gold, 5%, 1945,.....	122,400.00	136,000.00	116,960.00
Central Pac., gold m., guar. by So. Pac., $3\frac{1}{2}\%$, 1929,.....	177,000.00	200,000.00	160,000.00
Central Pac., ref. m., gold, guar. by So. Pac., 4%, 1949,.....	102,000.00	100,000.00	96,000.00
Chic., Mil. & St. Paul (Chic. & Miss. Riv div.), 1st m., 5%, 1926,	55,000.00	55,000.00	64,350.00
Chic., Mil. & St. Paul, gen. m., gold, 4%, 1989,.....	316,000.00	300,000.00	330,000.00
Chic., R. I. & Pac., gen. m., 4%, 1988,.....	500,000.00	500,000.00	525,000.00
Chic., St. L. & N. O., gold, guar. by Ill. Central, $3\frac{1}{2}\%$, 1951,....	149,250.00	150,000.00	150,000.00
Chic. & Erie, 1st m., gold, 5%, 1982,.....	354,000.00	350,000.00	399,000.00
Easton & Amboy, 1st m., 5%, 1920,	20,000.00	20,000.00	22,000.00
Erie, prior lien gold, 4%, 1996,..	472,500.00	500,000.00	440,000.00
Sub. Underwriting Synd., Kan. City, Pitts. & Gulf,.....	5,000.00	70,000.00	5,000.00
Kan. City, Pitts & Gulf, 1st m., ctf. dep., 5%, 1923,.....	40,500.00	50,000.00	33,500.00
Lehigh Valley, 6%, annuity,....	461,000.00	450,000.00	558,000.00
Lehigh Valley, 1st m., $4\frac{1}{2}\%$, 1940,	247,500.00	250,000.00	272,500.00

	Book Value.	Par Value.	Market Value.
Lehigh Valley, car tr., series C, 4½%, 1907,.....	50,000.00	50,000.00	50,500.00
Lehigh Valley, car tr., series C, 4½%, 1906,.....	100,000.00	100,000.00	101,000.00
Louisville & Nash., 5-20 coll. tr. gold, 4%, 1918,.....	99,000.00	100,000.00	96,000.00
Met. W. Side Elev., 1st m., gold, 4%, 1938,.....	47,750.00	50,000.00	46,500 00
N. Y. C. & H. Riv., Lake Shore coll. tr., 3½%, 1998,.....	125,500.00	125,000.00	118,750.00
N. Y., L. E. & W., 5th m., 4%, 1928,.....	50,000.00	50,000.00	52,500.00
Missouri Pac., 1st cons. m., 6%, 1920,.....	89,000 00	89,000.00	98,790 00
Northern Cent., sterling, 6%, 1904,	119 000.00	119,000.00	132,090.00
No. Pac., prior lien, 4%, 1997,..	140,500.00	179,000.00	182,580.00
No. Pac., gen. lien and l. gr., 3%, 2047,.....	177,887.50	332,500.00	212,800.00
North Pennsylvania, 6%, 1905,..	271,000.00	271,000.00	303,520.00
Passaic & Newark, Ele. Trac., 1st m., gold, prin. and int. guar. by Cons. Trac. Co. of N. J., 5%, 1937,.....	191,000.00	188,000.00	188,000.00
Pennsylvania, cons. m., 6%, 1905,	165,000.00	165,000.00	189,750.00
Pennsylvania, cons. m., 5%, 1919,	100,000.00	100,000.00	126,000.00
Pennsylvania, cons. m., sterling, 3½%, 1945,.....	104,500.00	100,000.00	104,000.00
Penn., real est. pur. money, 1st m., gold, 4%, 1923,.....	124,000.00	124,000.00	128,960.00
Penn. & N. Y. Canal & R. R., 5%, 1939,	48,250.00	46,000.00	48,300.00
Penn. & N. Y. Canal & R. R., 4%, 1939,.....	259,950.00	260,000.00	236,600.00
Phila., Wil. & Balt., tr. cert., 4%, 1921,.....	3,000.00	3,000.00	3,300.00
Phila. & Balt. Cent., 5%, 1911,.	110,000.00	110,000.00	110,000.00
Philadelphia & Erie, 4%, 1920,..	260,000.00	260,000.00	278,200.00
Phila. & Reading, 10-year skg. fd. loan, 5%, 1902,.....	118,700.00	122,000.00	122,000.00
Phila. & Reading, 1st ser. ext. cons., 4%, 1937,.....	242,000.00	242,000.00	249,260.00
Phila. & Reading, imp. ext., 4%, 1947,.....	301,500.00	300,000.00	309,000.00
Pitts., Cin., Chi. & St. L., cons., ser. D, gold, 4%, 1945,.....	46,100.00	45,000.00	48,150.00
Reading and Phila. & Reading C. & I. Co., gen. m., g., 4%, 1997,	284,000.00	350,000.00	297,500.00
San Antonio & Aransas Pass, 1st m., gold, guar. by So. Pac., 4%, 1943,.....	85,125.00	100,000.00	76,000.00

	Book Value.	Par Value.	Market Value.
Second Ave. of New York, 1st cons., 5%, 1948,.....	227,500.00	200,000.00	234,000.00
So. Pac. of California, 1st cons. m., gold, 5%, 1937,.....	105,375.00	100,000.00	103,000.00
Texas & Pac., 1st m., 5%, 2000,	9,460.00	11,000.00	12,100.00
Union Pac., 1st m. land grant, gold, 4%, 1947,..	282,000.00	300,000.00	309,000.00
Verdigris Val., Ind. & Western, 1st m., guar. by Miss. Pac., 5%, 1926,.....	49,000.00	50,000.00	40,000.00
Wabash, 2d m., 5%, 1939,.....	44,800.00	64,000.00	62,720.00
W. Chic. St., cons. m., gold, 5%, 1936,.....	163,200.00	170,000.00	176,800.00
Western Penn., gold, 4%, 1928,.	150,000.00	150,000.00	162,000.00
W. Jersey & Seashore, 1st m., cons., 3½%, 1936,.....	102,000.00	100,000.00	101,000.00
W. Philadelphia Pass., 5%, 1926,	50,000.00	50,000.00	56,500.00
Wilkes-Barre & Scranton, 1st m., guar. by Lehigh C. & N. Co., 4½%, 1938,.....	102,000.00	100,000.00	100,000.00
Wisconsin Central, 1st gen. m., gold, 4%, 1949,.....	94,062.50	100,000.00	88,000.00

MISCELLANEOUS—

Lehigh Coal and Nav., fdg. and imp., g., 4%, 1948,.....	193,250.00	189,000.00	193,250.00
Allentown Gas, 1st m., 6%, 1906,	49,500.00	55,000.00	50,000.00
Am. Bell Telephone, 4%, 1908,..	103,000.00	100,000.00	100,000.00
Asphalt Co. of America, col. tr. certf., g., 5%,.....	90,000.00	100,000.00	84,000.00
Del. R. Ferry of N. J., 5%, 1921,	16,100.00	18,000.00	18,900.00
Detroit City Gas, g. m., 5%, 1923,	92,500.00	100,000.00	97,000.00
Gloucester Ferry, 1st m., g., 5%, 1928,.....	125,000.00	125,000.00	125,000.00
Hud. Co. Gas. 1st m., 5%, 1949,	58,425.00	57,000.00	58,425.00
Kan. City, Mo., Gas, 1st m., g. bds., 5%, 1922,.....	47,500.00	50,000.00	49,500.00
Lehigh Coal and Nav., gen. m., 4½%, 1924,.....	270,000.00	270,000.00	283,500.00
Lehigh Coal and Nav., col. tr., g., 4½%, 1905,.....	101,000.00	100,000.00	103,000.00
N. Eng. Gas & Coke, 1st m., g., 5%, 1937,.....	156,600.00	174,000.00	123,540.00
N. Y. Gas and Elec. L., Heat & Power, 1st m., 5%, 1948,.....	55,000.00	50,000.00	49,500.00
N. Y. Gas and Elec. L., Heat & Power, pur. money m., 4%, 1949,.....	46,125.00	50,000.00	44,000.00
N. Y., L. E. & W. Dock and Imp., 6%, 1913,.....	197,000.00	197,000.00	228,520.00

	Book Value.	Par Value.	Market Value.
People's Gas & Coke, Chic., 1st m., g., 6%, 1904,.....	153,000.00	143,000.00	151,580.00
Tacoma Land & Imp., gen. lien, 4%, 1919,.....	100.00	2,000.00	100.00
Tacoma Land & Imp., scrip, 4%, 1919,.....		583.50	
Westinghouse Elec. & Mfg., g. deb., 5%, 1913,.....	256,000.00	250,000.00	262,500.00
Chic. Union Traction, pref.,...	112,500.00	125,000.00	93,750.00
Chic. Union Traction, com.,....	12,500.00	62,500.00	17,500.00
Clev., Cin., Chic. & St. Louis,.	30,812.00	50,000.00	30,000.00
Cons. Traction of N. J.,.....	70,850.00	120,000.00	75,600.00
Del. & Bound Brook, guar. 8% by Phila. & Reading,.....	11,407.50	6,000.00	11,400.00
Erie & Pitts., guar. 7% by Penn.,	57,195.00	36,250.00	55,825.00
Grand Rapids & Indiana,.....	5,000.00	100,000.00	24,000.00
Metropolitan Street Railway, ..	295,000.00	225,000.00	393,750.00
N. Y. Cent. & Hud. River,....	106,000.00	100,000.00	130,000.00
Norfolk & West., adj. pref.,...	30,000.00	50,000.00	34,000.00
Northern Pacific, pref.,.....	198,125.00	312,500.00	228,125.00
No. Penn., guar. 8% by Phila. & Reading,.....	41,865.75	20,700.00	42,228.00
Philadelphia Traction,	223,500.00	150,000.00	282,000.00
Union Pacific, pref.,.....	65,000.00	100,000.00	74,000.00
New England Gas & Coke,.....	20,000.00	80,000.00	16,000.00
United Gas Improvement,.....	472,500.00	225,000.00	697,500.00
Totals,.....	\$16,492,973.88	\$16,966,233.50	\$17,630,007.00

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY,

NEW YORK CITY.

Commenced Business, August, 1875.

E. W. SCOTT, *President.*WILLIAM E. STEVENS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Capital stock paid up in cash,.....	\$100,000.00.
Amount of net ledger assets, December 31, 1898,.....	\$2,231,808.98

II. INCOME DURING YEAR.

First year's premiums, less \$2,- 188.15 for first year's re-insur- ance,.....	\$851,573.34
Renewal premiums, less \$3,272.80 for renewal re-insurance,.....	2,100,403.86
Dividends applied by policy-hold- ers to pay running premiums on renewals,.....	145,411.00
Surrender values applied to pur- chase paid-up insurance and an- nuities,.....	11,092.25
Total premium income,.....	\$3,108,480.45
Rents from Company's property, including \$1,520.00 for Com- pany's use of own buildings,...	\$26,174.31
Interest on loans on mortgages of real estate,.....	12,966.23
Interest on collateral loans, includ- ing premium notes, loans, or liens,	7,816.67
Interest on bonds and dividends on stocks,.....	33,775.34
Interest on other debts due the Company and on deposits in banks,.....	37,628.12
Total rents and interest,.....	118,360.67
Profits on sale or maturity of securities,.....	65,216.25
Total income during the year,.....	3,292,057.37
Total,.....	\$5,523,866.30

III. DISBURSEMENTS DURING YEAR.

For death claims,	\$1,342,192.53	
Installment death claims,	1,000.00	
Total,	\$1,343,192.53	
Deduct amount received from other companies for claims on policies of this Company re-insured,	10,000.00	
Total net amount actually paid for losses and matured endowments,	\$1,333,192.53	
Paid to annuitants,	1,581.40	
Premium notes, voided by lapse, less \$928.55 restored by revival,	108,592.52	
Dividends paid policy-holders, less \$130.86 re- ceived for dividends on re-insurances,	21,662.54	
Dividends applied by policy-holders to pay run- ning premiums,	145,411.00	
Surrender values paid,	27,930.62	
Surrender values applied to purchase paid-up insurance and annuities,	11,092.25	
Total paid policy-holders,	\$1,649,462.86	
Paid stockholders for interest or dividends,	6,977.60	
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$469,418.82; renewal policies, \$108,431.40,	577,850.22	
Commuting renewal commissions,	78,852.67	
Salaries and allowances for agencies, including managers, agents, and clerks,	130,111.90	
Salaries and all other compensation: officers, \$69,500.00; home office employees, \$107,974.41,	177,474.41	
Medical examiners' fees, \$65,636.72; inspection of risks, \$11,788.26,	77,424.98	
Taxes on new premiums, \$9,068.02; renewal premiums, \$22,341.81; on franchise, \$455.00; on reserves, \$438.42; municipal licenses, \$3,- 826.25,	36,129.50	
Taxes on real estate,	3,104.77	
Insurance Department fees and agents' licenses,	5,879.57	
Repairs and expenses (other than taxes) on real estate,	11,579.62	
Rent (including \$1,520.00 for Company's use of own buildings),	39,464.64	
Advertising, \$21,831.09; printing and stationery, \$18,665.43; postage, \$16,032.94,	56,529.46	
Legal expenses, \$30,644.74; for furniture, etc., \$3,578.76,	34,223.50	
All other items,	71,128.24	
Total disbursements,	2,956,193.94	
Balance,	\$2,567,672.36	

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$364,021.85
Mortgage loans on real estate (Schedule B), first liens,....	292,856.00
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	21,500.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	236,893.46
Premium notes on policies in force, of which \$75,904.71 is for first year's premiums,.....	241,116.06
Book value bonds, excluding interest, \$731,-248.06; stocks, \$63,609.91 (Schedule D),.....	794,857.97
Cash in Company's office, \$27,179.99; deposited in bank, \$412,112.30,.....	439,292.29
Bills receivable, \$2,084.98; agents' debit balances, \$176,100.22,.....	178,185.20
Total,	\$2,568,722.83

LEDGER LIABILITIES.

Agents' credit balances,.....	1,050.47
Total net ledger assets, as per balance above,.....	\$2,567,672.36

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$5,916.95	
Interest accrued on bonds and stocks,.....	10,447.07	
Interest due and accrued on premium notes, loans, or liens,.....	12,486.11	
Interest due and accrued on other assets,.....	2,644.48	
Rents due and accrued on Company's property or lease,.....	3,663.55	
Total interest and rents,.....		35,158.16
Market value of real estate over book value, as per Schedule A,		46,444.87
Market value (not including interest in item II) of bonds and stocks over book value, as per Schedule D,.....		52,158.33
	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$234,263.00	\$274,084.00
Gross deferred premiums on policies outstanding December 31,	35,609.00	220,784.00
Totals,.....	\$269,872.00	\$494,868.00
Deduct cost of collection, 55% on "new"; 5½% on "renewals,"...	148,430.00	25,568.00
Totals,.....	\$121,442.00	\$469,300.00
Net amount of uncollected and deferred premiums,.....		590,742.00
Other items,.....		8,466.50
Gross assets,...		\$3,300,642.22

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds,...	\$126,100.22	
Bills receivable, unsecured,.....	2,084.98	
Premium notes or loans and net premiums in excess of reserve on policies,.....	4,428.12	
Total non-admitted assets,.....		132,613.32
Total admitted assets,.....		\$3,168,028.90

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest,	\$2,483,627.00	
Deduct net value of risks of this Company re-insured in other solvent companies,.....	2,166.00	
Net re-insurance reserve,.....		\$2,481,461.00
Present value of amounts not yet due on matured installment policies (face, \$6,500.00),.....		4,564.10
Death losses in process of adjustment or adjusted and not due,.....	\$73,632.00	
Death losses which have been reported and no proofs received,.....	28,070.00	
Death losses and other policy claims resisted by the Company not yet outlawed,.....	49,000.00	
Net policy claims,.....		150,702.00
Premiums paid in advance,.....		3,215.42
Surrender values claimable on policies canceled whose reserves are not included above,.....		4,924.50
Liabilities on policy-holders' accounts,.....		\$2,644,867.02
Gross divisible surplus,.....	\$423,161.88	
Capital stock paid up,.....	100,000.00	523,161.88
Total,.....		\$3,168,028.90

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	4,557	\$12,835,342.00
Endowment policies,.....	985	2,021,353.00
All other policies,.....	24,122	77,735,437.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	.....	None.
Endowment policies,.....	.....	None.
All other policies,.....	10,734	\$40,588,092.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	32	\$78,343.00
Endowment policies,.....	3	3,000.00
All other policies,.....	117	420,500.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	1,801	\$6,551,921.00
Endowment policies,.....	15	48,500.00
All other policies,.....	173	169,537.00
Total number and amount,.....	42,539	\$140,452,030.00
Deduct policies ceased to be in force,.....	9,850	33,411,930.00
Total policies in force at the end of the year,.	32,689	\$107,040,100.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	391	\$1,395,256.00
By expiry (term),.....	3,757	11,768,070.00
By surrender,.....	76	184,556.00
By lapse,.....	1,900	6,337,788.00
By change and decrease,.....	1,924	7,512,961.00
By not taken,.....	1,802	6,213,299.00
Total terminated,.....	9,850	\$33,411,930.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	201	\$634,277.00
Number and amount of policies issued during the year,	115	450,715.00
Totals,	316	\$1,084,992.00
Deduct number and amount ceased to be in force,.....	67	219,930.00
Total number and amt. in force Dec. 31, 1899,.....	249	\$865,062.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	1	\$3,000.00
Number and amount of losses and claims on policies paid during the year,.....	1	\$3,000.00
Premiums collected during the year,.....		\$13,424.00

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....		\$600,765.99
Loading earned on premiums of insurance and annuity,.. . .		928,705.59
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$153,518.83	
Profit and loss items (including changes in mar- ket values, unadmitted assets, and special lia- bilities),.....	40,330.14	193,848.97
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		1,638,900.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$135,912.28 was from policies upon which three years' premiums had not been paid,		185,348.33
Total credits,.....		\$3,547,568.88

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),.....	\$1,284,569.09	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	15,184.39	1,299,753.48
Interest required to maintain reserve,.....		\$88,736.68
Death losses incurred, \$1,378,255.00; annuity payments incurred, \$1,581.40,.....	\$1,379,836.40	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annu- itants,.....	70,691.15	1,309,145.25
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$43,947.47 was for policies upon which three years' premiums had not been paid,.....		\$152,539.99
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and un- paid),.....	\$167,254.00	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	6,977.60	174,231.60
Surplus at end of said year,.....		523,161.88
Total debits,.....		\$3,547,568.88

Schedule A. Recapitulation of Real Estate owned by the Company.

	Book Value.	Appreciation.
In Georgia,.....	\$107,535.63	\$19,464.37
Mississippi,.....	12,641.63	
New Jersey,.....	6,473.24	
Texas,.....	226,425.83	26,980.50
Washington,.....	10,945.52	
Totals,.....	\$364,021.85	\$46,444.87

SUMMARY.

Total cost of real estate,.....	\$364,021.85
Net increase,.....	46,444.87
	\$410,466.72

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Provident Investment Co., Waco, Tex.,.....	\$1,000.00	\$250.00	\$20,000.00
Waco Natatorium Co., Waco, Tex.,.....	24,000.00	24,000.00	
First m. bds, Washington, Ohio & Western R. R.,.....	2,000.00	1,800.00	1,500.00
Totals,	\$27,000 00	\$26,050.00	\$21,500.00.

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, reg., 4%, 1925,...	\$58,937.50	\$50,000.00	\$66,791.67
MUNICIPAL BONDS —			
Englewood, N. J., School, 5%, 1900-1903,.....	4,127.32	4,000.00	4,027.32
Montreal City, 4%, 1926,.....	43,357.50	41,000.00	46,498.10
Richmond City, Va., reg., 4%, 1923,.....	10,100.00	10,000.00	10,300.00
Toronto, City of, deb., 3½%, 1929,	25,503.76	24,333.33	25,481.86
Toronto, City of, ster., 4%, 1925,	33,747.46	30,660.00	34,624.34
Winnipeg, City of, deb., 3½%, 1938,....	26,000.00	26,000.00	26,000.00
RAILROAD BONDS —			
Ann Arbor, 1st m., 4%, 1995,...	12,333.34	16,000.00	14,240.00
Atch., Top. & Santa Fe, gen. m., 4%, 1995	28,662.50	30,000.00	29,400.00
Atch., Top. & Santa Fe, adjt., 4%, 1995,.....	8,400.00	10,000.00	7,900.00
Atlantic & Dan., 1st m., 5%, 1950,	10,212.50	10,000.00	9,950.00
Balt. & Ohio, S. W. div., 1st m., 3½%, 1925,.....	9,562.50	10,000.00	8,825.00
Cen. Branch, 1st m., 4%, 1919, ..	12,000.00	12,000.00	9,880.00

	Book Value.	Par Value.	Market Value.
Cen. Branch Un. Pac., 1st m., 4%, 1948,.....	9,162.50	10,000.00	8,616.67
Chic. & Erie, 1st m., 5%, 1982,..	15,056.25	15,000.00	17,012.50
Chic. & W. Ind., gen. m., 6%, 1932,.....	23,550.00	20,000.00	24,400.00
Cinn., Land. & Clev., 1st m., con., 5%, 1928,.....	5,075.00	5,000.00	5,800.00
Cleve., Cin., Chic. & St. Louis, St. L. div., 1st c. t. m., 4%, 1990,.....	18,145.00	20,000.00	19,966.67
Duluth S. S. & Atl., 1st m., 5%, 1937,.....	19,425.00	20,000.00	21,900.00
Flint. & Pere Mar., m., 6%, 1920,	7,918.75	7,000.00	8,295.00
Fremont, Elk. & Mo. V., 1st m., 6%, 1933,.....	25,525.00	20,000.00	27,600.00
Lake Erie & Wn., 1st m., 5%, 1937,.....	11,562.50	10,000.00	11,650.00
Minn. & St. Louis, 1st con., m., 5%, 1934	29,475.00	30,000.00	33,125.00
Nash., Ch. & St. L., McM. M. W. & A., 1st m., 6%, 1917,...	11,200.00	10,000.00	10,900.00
N. Y. Cent. & Hudson R., Lake Shore col., 3½%, 1998,.....	21,731.25	30,000.00	28,512.50
N. Y., Chic. & St. L., 1st m., 4%, 1937,.....	9,162.50	10,000.00	10,325.00
Norfolk & W., 1st con., m., 4%, 1996,.....	17,175.00	20,000.00	17,900.00
Oregon Sh. L., 1st m., 6%, 1922,	10,862.50	10,000.00	12,400.00
St. L. S. W., 1st m., 4%, 1989,..	9,137.50	10,000.00	8,633.34
Southern, 1st con., m., 5%, 1994,.	26,587.50	30,000.00	31,875.00
Tex. & Pac., 1st m., 5%, 2000,..	35,203.59	40,000.00	44,233.33
Toledo & O. Cent., 1st m., 5%, 1935,.....	7,760.00	8,000.00	8,360.00
Un. Pac., 1st m., R. R. & L. G., 4%, 1947,.....	23,343.75	25,000.00	25,625.00
Wabash, 1st m., 5%, 1939,.....	30,876.25	30,000.00	33,950.00
Wis. Cent., 1st m., 4%, 1949,...	47,787.50	50,000.00	44,875.00
RAILROAD STOCKS—			
Ann Arbor, pref.,.....	6,166.66	8,000.00	3,360.00
Lake Erie & W., pref.,.....	16,975.00	20,000.00	17,000.00
BANK STOCKS —			
Hancock Nat., Boston, Mass.,.	15,610.00	22,300.00	15,610.00
Macon, Ga., Sav.,.....	1,980.00	2,000.00	1,600.00
Merchants Exch. Nat., N. Y.,.	8,967.50	7,250.00	8,410.00
Provident Nat., Waco, Tex.,..	5,000.00	5,000.00	5,500.00
Settlement Co. Traders, Tacoma, Wash.,.....	1,917.00	1,917.00	1,917.00
Wash. Tr. Co., N. Y.,.....	4,618.75	2,500.00	7,625.00

MISCELLANEOUS —

	Book Value.	Par Value.	Market Value.
Canada Loan, 4%, 1903,.....	2,116.04	2,000.00	2,065.40
Northwestern Tel. Co., 1st m., 7%, 1934,.....	15,900.00	15,000.00	16,350.00
Quebec Gov., 5%, 1908,.....	14,565.30	13,500 00	15,330.60
Mathison Alkali Wks., N. Y.,.	375.00	2,500.00	375 00
Waco, Tex., Natatorium Co.,..	2,000.00	2,000.00	2,000.00
Totals,	\$794,857.97	\$807,960.33	\$847,016.30

PRUDENTIAL INSURANCE COMPANY OF AMERICA,

NEWARK, N. J.

Commenced Business, January, 1876.

JOHN F. DRYDEN, *President*.FORREST F. DRYDEN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,	\$2,000,000.00
Amount of net ledger assets, December 31, 1898,	\$27,626,677.97

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$27,374.65, and \$7,990.53 for first year's re-insurance,	\$4,052,734.00
Renewal premiums, less interest included in deferred premiums, \$74,431.88, and \$23,758.36 for renewal re-insurance,	14,394,107.41
Dividends applied by policy-holders to pay renewals,	4,286.46
Dividends applied by policy-holders to purchase paid-up additions and annuities,	2,829.65
Surrender values applied to pay running premiums, first year premiums, \$282.42; renewals, \$747.78,	1,030.20
Surrender values applied to purchase paid-up insurance and annuities,	417,132.38
Consideration for annuities (other than matured installment policies),	156,672.06
Total premium income,	\$19,028,792.16
Rents from Company's property, including \$61,133.33 for Company's use of own buildings, ...	\$236,684.95
Interest on loans on mortgages of real estate,	547,068.74
Interest on collateral loans, including premium notes, loans, or liens,	23,560.74

Interest on bonds and dividends	
on stocks,.....	570,922.07
Interest on other debts due the	
Company and on deposits in	
banks,.....	4,042.75
Interest on deferred premiums,...	101,806.53
Total rents and interest,.....	\$1,484,085.78
Profits on sale or maturity of securities,	73,296.90
From other sources,.....	25.00
Total income during the year,	20,586,199.84
Total,.....	\$48,212,877.81

III. DISBURSEMENTS DURING YEAR.

For death claims, \$5,343,527.67;	
additions, \$76,630.61,.....	\$5,420,158.28
Matured endowments, \$12,046.00;	
additions, \$137.00,.....	12,183.00
Installment death claims,.....	600.00
Total net amount actually paid for losses	
and matured endowments,.....	\$5,432,941.28
Paid to annuitants,.....	5,202.52
Premium notes, voided by lapse, less \$5,320.64	
restored by revival,	5,631.03
Dividends paid policy-holders,.....	342,347.71
Dividends applied by policy-holders to pay run-	
ning premiums,.....	4,286.46
Dividends applied by policy-holders to purchase	
paid-up additions and annuities,.....	2,829.65
Surrender values paid,.....	45,244.11
Surrender values applied to pay running pre-	
miums,.....	1,030.20
Surrender values applied to purchase paid-up	
insurance and annuities,.....	417,132.38
Total paid policy-holders,.....	\$6,256,645.34
Paid stockholders for interest or dividends	
(amount declared during the year, \$200,000.00),	200,000.00
Commissions and bonuses to agents (less com-	
mission received on re-insurances), new poli-	
cies, \$2,305,101.48; renewal policies, \$1,948,-	
056 60; on annuities, \$7,222.74,.....	4,260,380.82
Salaries and allowances for agencies, including	
managers, agents, and clerks,.....	2,331,009.01
Salaries and all other compensation: officers,	
\$291,200.00; home office employees, \$520,-	
671.94,	811,871.94
Medical examiners' fees, \$418,346.24; inspection	
of risks, \$10,744.00,.....	429,090.24

Taxes on premiums, \$190,143.10; on surplus, \$55,522.74; municipal licenses, \$33,955.89,...	279,621.73	
Taxes on real estate, \$64,566.44; U. S. internal revenue tax, \$93,068.87,.....	157,635.31	
Insurance Department fees and agents' licenses,	11,598.10	
Repairs and expenses (other than taxes) on real estate,.....	115,005.72	
Rent (including \$61,133.33 for Company's use of own buildings),	218,498.64	
Advertising, \$240,853.71; printing and stationery, \$129,708.40; postage and express, \$68,207.44,	438,769.55	
Legal expenses, \$36,771.28; for furniture, etc., \$76,350.89,.....	113,122.17	
Losses on sales of real estate, \$608.78; on sale or maturity of securities, \$58,530.80,.....	59,139.58	
All other items,.....	63,224.51	
Total disbursements,.....	15,745,612.66	
Balance,.....	\$32,467,265.15	

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered, \$4,281,357.97; incumbered, \$501,750.00,	\$4,783,107.97	
Mortgage loans on real estate (Schedule B), first liens,.....	11,638,754.18	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	140,000.00	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	268,585.74	
Premium notes on policies in force,.....	64,322.42	
Book value of bonds, excluding interest (Schedule D),	12,758,701.95	
Cash in Company's office, \$278,348.86; deposited in bank, \$2,535,444.03,.....	2,813,792.89	
Total net ledger assets, as per balance above,.....	\$32,467,265.15	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$207,874.31	
Interest due and accrued on bonds and stocks,.	92,317.56	
Interest due and accrued on collateral loans,....	5,117.62	
Interest due and accrued on premium notes, loans, or liens,.....	1,149.00	
Rents due and accrued on Company's property or lease,.....	16,769.19	
Total interest and rents,.....	323,227.68	
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,.....	200,018.35	

INDUSTRIAL.

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$2,915.52	\$48,358.81
Deduct cost of collection, 100 per cent. on "new"; 30 per cent. on "renewals,"	2,915.52	14,507.64
Total, .....	.....	33,851.17

ORDINARY.

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$175,556.57	\$132,737.69
Gross deferred premiums on policies outstanding December 31,..	369,537.63	581,678.13
Totals,... ..	\$545,094.20	\$714,415.82
Deduct cost of collection, 60% on "new"; 7½% on "renewals,"..	327,056.52	53,581.19
Totals,	\$218,037.68	\$660,834.63
Net amount of uncollected and deferred premiums,.....		912,723.48
Other items,.....		187,556.92
Gross assets,.....		\$34,090,791.58

ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures, safes, etc.,.....	\$90,606.52
Depreciation in ledger assets to bring same to market value: real estate,.....	51,424.65
Total,	142,031.17
Total admitted assets,	\$33,948,760.41

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest,	\$24,901,232.00
Same for reversionary additions,.....	24,036.00
Same for annuities (including those in reduction of premiums),.....	265,982.00
Special reserve,.....	2,619,905.00
Total,	\$27,811,155.00
Deduct net value of risks of this Company re-insured in other solvent companies,.....	44,700.00
Net re-insurance reserve,.....	\$27,766,455.00

Present value of amounts not yet due on matured installment policies (face, \$16,000.00),.....		10,544.84
Death losses in process of adjustment or adjusted and not due,.....	\$22,801.63	
Death losses which have been reported and no proofs received,.....	17,438.05	
Death losses and other policy claims resisted by the Company not yet outlawed,.....	23,393.03	
Net policy claims,.....		63,632.71
Unpaid dividends or other profits due policy holders, including those contingent on payment of outstanding and deferred premiums,.....		4,706.77
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, etc., due or accrued,.....		15,009.23
Premiums paid in advance,.....		69,705.67
Any other liability of the Company,.....		4,283.65
Liabilities on policy-holders' accounts,.....	\$27,934,337.87	
Gross divisible surplus,.....	\$4,014,422.54	
Capital stock paid up.....	2,000,000.00	6,014,422.54
Total,		\$33,948,760.41

VI. EXHIBIT OF POLICIES.

ORDINARY.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	61,325	\$68,256,561.00
Endowment policies,.....	9,534	10,242,372.00
All other policies,.....	1,068	1,880,451.00
Reversionary additions,.....	...	175,469.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	42,286	\$44,367,165.00
Endowment policies,.....	8,185	7,757,819.00
All other policies,.....	1,240	1,976,179.00
Reversionary additions,.....	...	35,392.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	2,366	\$2,349,333.00
Endowment policies,.....	258	223,350.00
All other policies,.....	7	13,900.00
Reversionary additions,.....	...	273.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	.....	\$39,632.00
Endowment policies,.....	.....	147,790.00
All other policies,.....	.....	3,550.00
Total number and amount,.....	126,269	\$137,469,236.00
Deduct policies ceased to be in force,.....	23,041	24,307,007.00
Total policies in force at the end of the year,.	103,228	\$113,162,229.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,....	556	\$656,670.00
By maturity (end.),.....	15	12,127.00
By expiry (term),.....	182	202,400.00
By surrender,.....	1,668	1,917,844.00
By lapse,.....	15,969	15,251,488.00
By change and decrease,.....	...	433,038.00
By not taken,.....	4,651	5,833,430.00
Total terminated,.....	23,041	\$24,307,007.00

INDUSTRIAL.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	2,842,510	\$330,941,022.00
Endowment policies,.....	8,198	797,614.00
All other policies,.....	73,818	2,253,564.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	1,304,006	\$148,109,172.00
Endowment policies,.....	406	12,802.00
All other policies,.....	11,132	307,250.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	85,640	\$10,416,708.00
Endowment policies,.....	215	24,899.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	....	\$6,889,417.00
Total number and amount,.....	4,325,925	\$499,752,448.00
Deduct policies ceased to be in force,.....	919,736	110,713,191.00
Total policies in force at the end of the year,.	3,406,189	\$389,039,257.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	49,580	\$4,704,218.00
By expiry (term),.....	101	51,985.00
By surrender,.....	30,785	5,318,946.00
By lapse,.....	838,106	100,609,404.00
By not taken,.....	1,164	28,638.00
Total terminated,.....	919,736	\$110,713,191.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

ORDINARY.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	1,348	\$1,420,001.00
Number and amount of policies issued during the year,.....	1,246	1,083,481.00
Totals,.....	2,594	\$2,503,482.00
Deduct number and amount ceased to be in force,..	511	446,370.00
Total number and amt. in force Dec. 31, 1899,..	2,083	\$2,057,112.00
Number and amount of losses and claims on policies incurred during the year,.....	7	18,500.00
Totals,.....	7	\$18,500.00
Number and amount of losses and claims on policies paid during the year,....	6	\$18,000.00
Premiums collected during the year,.....	....	\$54,200.38

INDUSTRIAL.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	20,115	\$3,071,698.00
Number and amount of policies issued during the year,.....	21,400	2,910,743.00
Totals,.....	41,515	\$5,982,441.00
Deduct number and amount ceased to be in force,..	11,870	1,571,662.00
Total number and amt. in force Dec. 31, 1899,	29,645	\$4,410,779.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	3	287.15
Number and amount of losses and claims on policies incurred during the year,.....	384	44,547.25
Totals,.....	387	\$44,834.40
Number and amount of losses and claims on policies paid during the year,.....	387	\$44,834.40
Premiums collected during the year,.....	..	\$156,208.28

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,	\$5,888,894.76	
Loading earned on premiums of insurance and annuity,	9,400,351.53	
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$1,568,108.71	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	190,203.54	1,377,905.17
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		4,109,442.38
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year) of which \$820,407 was from policies upon which three years' premiums had not been paid, ..		1,561,886.07
Total credits,	\$22,338,479.91	

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),	\$9,208,932.81	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),	179,794.09	9,388,726.90
Interest required to maintain reserve,		1,039,085.90
Death losses incurred, \$5,434,937.43 ; annuity payments incurred, \$5,202.52,	\$5,440,139.95	
Less re-insurance, reserves, and compromises on losses, and reserves released by death of annuitants,	563,838.00	4,876,301.95
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$22,504.66 was for policies upon which three years' premiums had not been paid,		469,037.72
Dividends to policy-holders (including tontine or deferred dividends used over reserves and change in liability for dividends due and unpaid),	\$350,904.90	
Dividends to stockholders (including change in liability for dividends due and unpaid),	200,000.00	550,904.90
Surplus at end of said year,		6,014,422.54
Total debits,	\$22,338,479.91	

Schedule A. Recapitulation of Real Estate owned by the Company.

New Jersey,.....	\$3,783,213.71
Missouri,.....	176,367.72
Kansas,.....	45,864.30
Minnesota,.....	308,167.96
Colorado,.....	543,069.63
Illinois,.....	171,424.65
	<hr/>
	\$5,028,107.97
Incumbrance,.....	245,000.00
	<hr/>
Total,.....	\$4,783,107.97

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Newark Gas Co.,.....	\$30,000.00	\$42,000.00	\$30,000.00
North Jersey Street Railway,...	50,000.00	44,500.00	75,000.00
Consolidated Traction,.....	21,000.00	22,680.00	
Town of Harrison, N. J.,.....	11,000.00	11,000.00	
Chesapeake & Ohio,.....	5,000.00	5,800.00	
United States Government,.....	5,000.00	5,750.00	
North Jersey Street Railway,...	10,000.00	8,900.00	35,000.00
United Electric,.....	20,000.00	15,900.00	
Orange & Passaic Val. St. Ry.,	1,000.00	1,000.00	
Rapid Transit Street Railway,...	5,000.00	11,750.00	
Consolidated Traction St. Ry.,...	10,000.00	6,200.00	
American Surety,.....	5,000.00	10,500.00	
Totals,.....	\$173,000.00	\$185,980.00	\$140,000.00

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 4%, 1907,.....	\$119,500.00	\$100,000.00	\$115,000.00
MUNICIPAL AND MISCELLANEOUS BONDS —			
Atlantic City, N. J., water, 5%, 1925,.....	281,562.50	250,000.00	295,000.00
Borough of Asbury Park, N. J., water, 5%, 1927,.....	49,275.00	45,000.00	53,100.00
Borough of Chatham, N. J., water, 4%, 1917,.....	45,000.00	45,000.00	45,000.00
Borough of Lodi, N. J., street imp., 5%, 1927,.....	13,800.00	12,000.00	13,800.00
Buffalo City, N.Y., Gas Co., 5%, 1947,.....	191,000.00	200,000.00	160,000.00
Columbus, O., gas, 5%, 1932,...	180,162.50	180,000.00	189,000.00
City of Elizabeth, N.J., adj., 4%, 1922,.....	276,190.00	281,000.00	283,810.00
Equitable Gas Light of N. Y., 5%, 1932,.....	147,000 00	125,000.00	147,500.00

	Book Value.	Par Value.	Market Value.
Jersey City, N. J., assessment, 5%, 1924,.....	53,625.00	50,000.00	61,000.00
Kansas City, Mo., gas, gold, 5%, 1922,.....	53,150.00	55,000.00	56,650.00
Lackawa. Iron and Steel, gold, 5%, 1926,.....	315,000.00	300,000.00	315,000.00
Newark, N. J., corp. reg., 6%, 1908,.....	12,100.00	10,000.00	11,900.00
Newark, N. J., funded debt, water, 4%, 1922,.....	601.00	600.00	675.00
Newark, N. J., gas, 6%, 1944,...	24,700.00	19,000.00	26,600.00
Newark, N. J., cons., 5%, 1948,	512,500.00	500,000.00	525,000.00
New Jersey Zinc, 1st m., gold, 5%, 1917,.....	315,000.00	300,000.00	315,000.00
Orange, N. J., sewer, 6%, 1933,.	57,000.00	57,000.00	71,820.00
Orange, N. J., sewerage and drainage, 4½%, 1913,.....	50,000.00	50,000.00	50,000.00
Passaic, N. J., water, 5%, 1937,.	100,000.00	100,000.00	105,000.00
Township of East Orange, N. J., imp., 6%, 1903,.....	3,627.80	3,627.80	3,627.80
Trenton Gas and Elec., 5%, 1949,	255,000.00	250,000.00	260,000.00
The Gas & Elec. Co. of Bergen Co., N. J., 5%, 1949,.....	204,000.00	200,000.00	204,000.00

RAILROAD BONDS—

Atchison, Top. & Santa Fe, gen. gold, 4%, 1995,.....	142,250.00	150,000.00	146,250.00
Baltimore & Ohio, prior lien, gold, 3½%, 1925,.....	334,625.00	350,000.00	329,000.00
Baltimore & Potomac, 1st m., gold, 6%, 1907,.....	31,805.00	26,000.00	31,720.00
Cedar Rapids & Missouri River, 1st m., 7%, 1909,.....	66,982.50	52,000.00	65,520.00
Chic., Bur. & Quincy, 1st m., 7%, 1903,.....	388,312.55	323,000.00	355,300.00
Chic., Mil. & St. P., C. & P. Div., 1st m., 6%, 1910,.....	192,437.50	165,000.00	194,700.00
Chic. & St. Louis, 1st m., 6%, 1915,.....	123,465.00	111,000.00	135,420.00
Chic. & Northwestern, 1st m., 4½%, 1902,.....	50,000.00	50,000.00	51,000.00
Chic., St. Louis & Pitts., 1st m., gold, 5%, 1932,.....	128,732.50	111,000.00	135,420.00
Chic., Bur. & Quincy, Iowa Div., 1st m., 4%, 1919,.....	234,562.50	237,000.00	244,110.00
Chic., Bur. & Quincy, skg. fd., 5%, 1901,.....	11,385.00	11,000.00	11,110.00
Chic., St. P. & Minneap., 1st m., gold, 6%, 1918,.....	3,686.25	3,000.00	4,020.00

	Book Value.	Par Value.	Market Value.
Chic., St. Louis & New Orleans, cons. gold, 5%, 1951,.....	748,995.50	608,000.00	760,000.00
Chic. & Northwestern, gen. con., gold, 7%, 1902,.....	5,593.75	5,000.00	5,400.00
Chic., Rock Island & Pacific, gen. m., gold, 4%, 1988,.....	360,500.00	350,000.00	364,000 00
Cin., Indianapolis, St. Louis & Chic., gen., 1st m., g., 4%, 1936,	308,535.00	308,000.00	320,320.00
Cin., Dayton & Iron-ton, 1st m., 5%, 1941,.....	37,080.00	33,000.00	37,290.00
Clev., Cin., Chic. & St. Louis, St. L. Div., 1st m., 4%, 1990,.	141,800.00	140,000.00	140,000.00
Col. & Ind. Cent., 1st m., 7%, 1904,.....	275,994.45	233,000.00	265,620.00
Col. & Ind. Cent., 2d m., 7%, 1904,	111,886.55	96,000.00	109,440.00
Det., Mon. & Tol., 1st m., 7%, 1906,.....	79,038.75	63,000.00	75,600.00
Det., G. Rap. & West., 1st con., 4%, 1946,.....	325,025.00	350,000.00	332,500.00
E. Tenn., Virg. & Georgia, 1st m., 7%, 1900,.....	11,550.00	11,000.00	11,055.00
Es. & L. Sup., 1st m., 6%, 1901,.	9,456.90	9,000.00	9,135.00
Fre., Elk. & Mo. Val., 1st m., 6%, 1933,.....	85,256.95	67,000.00	92,460.00
Hannibal & St. Joseph, 1st m., 6%, 1911,.....	248,415.25	212,000.00	254,400.00
Har. & Portchester, 1st m., 7%, 1903,	5,787.50	5,000.00	5,600.00
Ind. Belt and Stk. Yd. Co., 1st m., 6%, 1911,.....	264,437.50	225,000.00	265,500.00
Iowa Mid., 1st m., 8%, 1900,....	56,721.00	50,000.00	51,750.00
Kal., Allegan & G. Rap., 1st m., 5%, 1938,.....	26,125.00	25,000.00	31,000.00
Kan. City & Indep. Air Line, 5%, 1922,	39,840.00	48,000.00	36,960.00
Kan. City, Memp. & Birm., 4%, 1934,.....	127,207.50	138,000.00	131,100.00
L. Island, con. gold, 5%, 1931,..	76,388.75	64,000.00	78,080.00
L. Island, con. gold, 4%, 1931,..	200,450.00	190,000.00	199,500.00
La. & Mo. Riv., 2d m., 7%, 1900,	9,592.20	9,000.00	9,180.00
Mich. Cent., 1st m., 7%, 1902,..	57,911.25	52,000.00	55,900.00
Mich. Cent., 1st m., 5%, 1902,..	2,084.60	2,000.00	2,055.00
Mich. Cent., G. Riv. Val. Div., 1st m., 6%, 1909,.....	45,762.50	40,000.00	47,600.00
Mil. & Mad., 1st m., 6%, 1905,..	122,105.00	110,000.00	122,650.00
Mil. & North., 1st m., 6%, 1910,	168,845.45	144,000.00	170,640.00
Minn. & St. Louis, Iowa Div., 7%, 1909,.....	2,500.00	2,000.00	2,440.00
Morris & Essex, 1st m., 7%, 1901,	4,385.00	4,000.00	4,185.00

	Book Value.	Par Value.	Market Value.
N. Y., Lacka. & West., 2d m., 5%, 1923,.....	2,312.50	2,000.00	2,360.00
N. Y., Lacka. & West., ter. and imp., 4%, 1923,.....	321,000.00	300,000.00	321,000.00
No. Hud. Co., N. J., 6%, 1914,.	7,215.00	6,000.00	7,080.00
Pac. R. R. of Mo., 4%, 1938,....	107,291.25	99,000.00	104,940.00
Pitts., Cin., Chic. & St. L., Series A, 4½%, 1940,.....	132,307.50	115,000.00	131,675.00
Pitts., Cin., Chic. & St. L., Series B, 4½%, 1942,.....	126,880.00	110,000.00	125,950.00
St. Louis & San Fran., 6%, 1906,	53,106.25	47,000.00	51,935.00
St. P. & No. Pac., 1st m., coup., 6%, 1923,.....	414,362.00	324,000.00	422,820.00
St. P. & No. Pac., 1st m., reg., 6%, 1923,.....	86,172.50	67,000.00	86,765.00
St. P., Minn. & Man., 1st m., gold, 6%, 1909,.....	89,466.25	76,000.00	90,060.00
St. P., Minn. & Man., 1st m., 4½%, 1933,.....	342,197.50	307,000.00	347,677.50
St. P., Minn. & Man., Dakota Ex., 1st m., 6%, 1910,.....	224,280.25	189,000.00	223,965.00
Syracuse, Bing. & N.Y., 1st m., 7%, 1906,.....	5,950.00	5,000.00	6,100.00
Union & Logansport, 1st m., 7%, 1905,.....	20,387.00	17,000.00	19,890.00
Union Pac., 1st railroad and land grant, gold, 4%, 1947,....	97,500.00	100,000.00	102,000.00
West Shore, 1st m., 4%, 2361,...	63,000.00	60,000.00	66,300.00
Winona & St. Peter, 1st m., 7%, 1907,.....	123,448.75	98,000.00	118,580.00
Bridgeport Tract. Co., street, 5%, 1923,.....	325,000.00	350,000.00	374,500.00
Con. Tract. Co., street, 5%, 1933,	429,470.00	397,000.00	428,760.00
Essex Pass., con. m., 6%, 1905,..	12,320.00	11,000.00	12,100.00
Newark Pass., 1st m., 5%, 1930,.	108,480.00	96,000.00	111,360.00
No. Jersey, street, 4%, 1948,....	315,176.25	359,000.00	319,510.00
Plainfield, street, 5%, 1922,	7,200.00	8,000.00	8,000.00
Rap. Transit of Newark, street, 5%, 1921,.....	308,870.00	326,000.00	355,340.00
Trenton St. Ry., con. m., gold, 5%, 1938,.....	108,000.00	108,000.00	116,640.00
Totals,.....	\$12,758,701.95	\$11,892,227.80	\$12,958,720.30

STATE MUTUAL LIFE ASSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, June, 1845.

A. GEORGE BULLOCK, *President*.HENRY M. WITTER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets, December 31, 1898, \$13,864,581.45

II. INCOME DURING YEAR.

First year's premiums, less \$3,- 188.75 for first year's re-insur- ance,.....	\$371,015.27
Renewal premiums, less \$4,464.10 for renewal re-insurance,.....	2,113,079.79
Dividends applied by policy-hold- ers to pay running premiums on renewals,.....	290,583.65
Dividends applied by policy-hold- ers to purchase paid-up additions and annuities,.....	93,594.68
Total premium income,.....	\$2,868,273.39
Rents from Company's property (including \$15,000.00 for Com- pany's use of own buildings),..	\$95,436.92
Interest on loans on mortgages of real estate,.....	121,751.36
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	77,320.71
Interest on bonds and dividends on stocks,.....	369,760.53
Interest on other debts due the Company and on deposits in banks,.....	12,745.80
Discount on claims paid in advance, \$260.56 ; interest on deferred premiums, \$15,086.44,.....	15,347.00
Total rents and interest,.....	692,362.32

From other sources, viz.: Dividends on re-insurances,.....

681.30

Total income during the year,..... 3,561,317.01

Sum of both amounts,..... \$17,425,898.46

III. DISBURSEMENTS DURING YEAR.

For death claims, \$807,442.43; ad-

ditions, \$17,603.72,..... \$825,046.15

Matured endowments, \$121,150.00;

additions, \$3,253.82,..... 124,403.82

Total net amount actually paid for losses

and matured endowments,..... \$949,449.97

Premium notes, voided by lapse,..... 27,558.00

Dividends paid policy-holders, less \$681.30 received for dividends on re-insurances,..... 8,358.36

Dividends applied by policy-holders to pay running premiums,..... 290,583.65

Dividends applied by policy-holders to purchase paid-up additions and annuities,..... 93,594.68

Surrender values paid,..... 330,071.94

Total paid policy-holders,..... \$1,699,616.60

Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$185,531.54; renewal policies, \$167,805.87,.....

353,337.41

Salaries and allowances for agencies, including managers, agents, and clerks,.....

36,285.27

Salaries and all other compensation: officers, \$23,824.00; home office employees, \$32,143.37,

55,967.37

Medical examiner's fees, \$22,176.00; inspection of risks, \$3,700.00,.....

25,876.00

Taxes on new premiums, \$2,505.19; renewal premiums, \$10,020.79; on reserves, \$22,491.58; municipal licenses, \$3,345.02,.....

38,362.58

Taxes on real estate,.....

21,246.36

Insurance Department fees and agents' licenses,

4,537.08

Repairs and expenses (other than taxes) on real estate,.....

38,997.93

Rent (including \$15,000.00 for Company's use of own buildings),.....

32,949.85

Advertising, \$2,967.85; printing and stationery, \$10,719.69; postage, \$5,543.91,.....

19,231.45

Legal expenses, \$1,132.00; for furniture, etc., \$4,520.13,.....

5,652.13

Losses on maturity of securities,.....

6,616.00

All other items, viz.:

Profit and loss account,..... 6,572.27

Premiums on bonds purchased, \$20,102.92 ;	
depreciation on mortgages, \$35,962.24,.....	56,065.16
Revenue stamps, traveling expenses, etc.,....	13,286.59
Total disbursements,.....	2,414,650.05
Balance,.....	\$15,011,248.41

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum- bered,.....	\$1,730,000.00
Mortgage loans on real estate (Schedule B), first liens,.....	2,657,314.86
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	630,000.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	742,129.15
Premium notes on policies in force,.....	178,950.33
Book value bonds, excluding interest, \$7,586,- 707.00; stocks, \$1,289,734.00 (Schedule D),...	8,876,441.00
Cash in Company's office, \$3,441.03; deposited in bank, \$192,972.04,.....	196,413.07
Total net ledger assets, as per balance above,.....	\$15,011,248.41

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$30,254.96
Interest due and accrued on bonds and stocks,..	119,919.92
Interest due and accrued on collateral loans,....	5,662.34
Interest due and accrued on premium notes, loans, or liens,.....	14,513.63
Rents due and accrued on Company's property or lease,.....	12,137.12
Total rents and interest,	\$182,487.97
Market value (not including interest in item II) of bonds and stocks over book value, as per Schedule D,.....	730,312.00

	New Business.	Renewals.
Gross premiums not more than three months due after period of grace, unreported on policies out- standing December 31, 1899,...	\$52,928.37	\$132,620.01
Gross deferred premiums on poli- cies outstanding December 31, 1899,.....	50,506.55	40,090.64
Totals,.....	\$103,434.92	\$172,710.65
Deduct cost of collection, 49.58 per cent. on "new"; 6.91 per cent. on "renewals,".....	51,283.03	24,299.77
Totals,	\$52,151.89	\$148,410.88
Net amount of uncollected and deferred premiums, .		200,562.77
Total admitted assets,		\$16,124,611.15

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest,.....			\$13,918,628.00
Same for reversionary additions,.....			605,687.00
Total,			\$14,524,315.00
Deduct net value of risks of this Company re- insured in other solvent companies,.....			32,893.00
Net re-insurance reserve,.....			\$14,491,422.00
Death losses in process of adjustment or ad- justed and not due,			\$2,000.00
Death losses which have been reported and no proofs received,.....			21,854.00
Death losses and other policy claims resisted by the Company not yet outlawed,.....			3,500.00
Net policy claims,.....			27,354.00
Liabilities on policy-holders' accounts,.....			\$14,518,776.00
Gross divisible surplus,.....			1,605,835.15
Total,			\$16,124,611.15

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	7,065	\$18,972,413.00
Endowment policies,	17,470	47,882,190.00
All other policies,	484	1,692,511.00
Reversionary additions,.....	.....	970,104.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	2,554	\$6,921,878.00
Endowment policies,	1,727	3,524,000.00
All other policies,	331	931,296.00

Old Policies revived during the year.

	Number.	Amount.
Endowment policies,.....	2	\$5,000.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	\$1,110.00
Endowment policies,	28,385.00

Old Policies transferred during the year.

	Number.	Amount.
Whole life policies,.....	6	\$20,500.00
Endowment policies,	6	34,003.00
All other policies,	11	7,053.00

Additions by dividends during the year.

	Number.	Amount.
Reversionary additions,.....	....	\$180,119.00
Total number and amount,.....	29,656	\$81,170,562.00
Deduct policies ceased to be in force,.....	2,292	6,236,833.00
Total policies in force at the end of the year,..	27,364	\$74,933,729.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,.....	261	\$810,713.00
By maturity (end.),.....	50	124,404.00
By expiry (term),.....	4	8,074.00
By surrender,.....	697	1,587,547.00
By lapse,.....	703	1,615,906.00
By change and decrease,.....	86	894,873.00
By not taken,.....	468	1,133,760.00
By transfer,.....	23	61,556.00
Total terminated,.....	2,292	\$6,236,833.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	553	\$1,426,069.00
Number and amount of policies issued during the year,.....	150	321,869 00
Totals,.....	703	\$1,747,938.00
Deduct number and amount ceased to be in force,..	55	135,480.00
Total number and amt. in force Dec. 31, 1899,	648	\$1,612,458.00
Number and amount of losses and claims on policies incurred during the year,.....	17	\$15,191.40
Number and amount of losses and claims on policies paid during the year,.....	17	\$15,191.40
Premiums collected during the year,.....		\$55,097.43

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,	\$1,489,767.66	
Loading earned on premiums of insurance and annuity,	629,008.63	
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$701,962.01	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	89,227.03	791,189.04
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		828,847.64
Reserves (full tabular) released by surrender and lapse (ad- justed with changes, restorations, and not-taken policies con- sidered in force at beginning of year),		439,710.53
Total credits,	\$4,178,523.50	

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.),	\$602,366.88	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),	60,243.29	662,610.17
Interest required to maintain reserve,		571,400.72
Death losses incurred,	\$808,112.72	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,	273,967.30	534,145.42
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),		411,995.35
Dividends to policy-holders (including tontine or deferred divi- dends used over reserves, and change in liability for dividends due and unpaid),		392,536.69
Surplus at end of said year,		1,605,835.15
Total debits,	\$4,178,523.50	

Schedule A. Recapitulation of Real Estate owned by the Company.

In Boston, Mass.,	\$300,000.00
Worcester, Mass.,	1,265,000.00
Chicago, Ill.,	135,000.00
Chicago, Ill.,	30,000.00
Total,	\$1,730,000.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Norwich & Worcester R. R. Co.,..	\$5,400.00	\$11,610 00	\$5,500.00
Worcester Electric Light Co.,....	5,000.00	12,500.00	4,500.00
United Shoe Machinery Co., pref.,	23,050.00	22,128.00	} 25,000.00
United Shoe Machinery Co., com.,	23,050.00	27,660.00	
Duncan & Goodell Co., Worcester,	4,500.00	4,500.00	1,500.00
Providence & Worcester R. R. Co.,	3,200.00	9,280.00	} 12,000.00
Norwich & Worcester R. R. Co.,..	3,000.00	6,450.00	
Holyoke Water Power Co.,.....	4,800.00	14,400.00	500.00
Chesapeake & Ohio R. R. Co., 1st, 6% bond, 1908,.....	1,000.00	1,100.00	1,000.00
American Card Clothing Co.,.....	2,000.00	2,000.00	} 3,000.00
American Steel & Wire Co., pref.,	4,000.00	3,520.00	
Worcester Traction Co., pref.,...	1,700.00	1,785.00	2,200.00
Worcester Traction Co., com.,...	9,700.00	2,716.00	1,000.00
Malden Elec. Co., 1st m., 5% bds.,	10,000.00	10,900.00	8,000.00
U. S. gov. 4% bonds, 1925,.....	5,000.00	6,700.00	} 25,000.00
Pullman Palace Car Co.,.....	5,000.00	9,350.00	
Union Pacific R. R. Co., pref.,...	20,000.00	15,000.00	} 25,000.00
U. S. gov. 4% bonds, 1925,.....	5,000.00	6,700.00	
American Bell Telephone Co.,....	5,000.00	17,050.00	} 25,000.00
Union Pacific R. R. Co., com.,...	10,000.00	4,800.00	
N. Y. C. & Hud'n Riv. R. R. Co.,	2,000.00	2,600.00	2,050.00
Worcester National Bank,.....	700.00	1,260.00	700.00
United Shoe Machinery Co., com.,	2,800.00	3,360.00	2,000.00
Wor'cter Safe Dep't & Trust Co.,	1,000.00	1,400.00	} 10,000.00
Osceola Consolidated Mining Co.,	6,250.00	17,000.00	
Edison Elec. Illum. Co., Boston,.	4,500.00	9,225.00	} 15,000.00
Torrington Co., com.,.....	12,500.00	14,500.00	
Old Dominion Copper,.....	12,500.00	10,000.00	} 10,000.00
United Shoe Mach'ery Co., pref.,	1,350.00	1,296.00	
N. Eng. Bld. Co., 1st m., 5% bds.,	20,000.00	20,000.00	} 20,000.00
Southern Marble Co., 6% bonds, ..	5,000.00	5,000.00	
Globe Corset Co.,.....	2,600.00	2,600.00	2,000.00
United Shoe Machinery Co., pref.,	2,500.00	2,400.00	600
United Shoe Machinery Co., com.,	2,500.00	3,000.00	700
New England Building Co., 1st m., 5% bonds,.....	35,000.00	35,000.00	30,000.00
Rutland-Canadian R. R. Co., 1st, 4% bonds, 1949,.....	58,000.00	58,000.00	50,000.00
Congress Hotel Co., Chicago, 6% bonds, 1909,.....	37,000.00	37,000.00	35,000.00
Boston & Montana Mining Co.,...	900.00	9,360.00	} 9,000.00
Chi. & East'n Ill. R. R. Co., pref.,	300.00	366.00	
Boston & Albany R. R. Co.,	300.00	729.00	
N. Y., N. H. & H. R. R. Co.,....	1,500.00	3,150.00	} 2,000.00
United States Envelope Co., pref.,	2,500.00	2,250.00	
Worcester Traction Co., com.,...	10,000.00	2,800.00	} 3,000.00
Worcester Traction Co., pref.,...	500.00	515.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
N. Y. C. & Hud. Riv. R. R. Co.,	1,000.00	1,300.00	3,000.00
Pullman Palace Car Co.,.....	1,000.00	1,870.00	
Louisiana & Missouri Riv. R. R. Co., 1st m., 7% bond,.....	1,000.00	1,000.00	
Worcester County Institution for Savings, book No. 96,545,.....	800.00	800.00	850.00
Quincy Mining Co.,.....	6,000.00	33,600.00	33,000.00
Calumet & Hecla,.....	500.00	14,400.00	
Worc'ter & Suburban St. Ry. Co.,	50,000.00	42,500.00	35,000.00
American Writing Paper Co., 5% bonds,.....	55,000.00	48,950.00	36,000.00
Worcester Traction Co., pref.,...	6,000.00	6,030.00	25,000.00
Springfield Breweries Co., 6% bd.,	1,000.00	1,000.00	
Dominion Coal Co., 6% bonds, . .	2,500.00	2,750.00	
Louisville, New Albany & Chic. Ry. Co., 6% bonds, 1911,.....	5,000.00	5,500.00	25,000.00
Worcester Electric Light Co.,....	1,000.00	2,500.00	
Proctor & Gamble Co., com.,.....	1,000.00	3,800.00	
Atch., Topeka & Santa Fe R. R. Co., pref.,.....	1,500.00	930.00	40,000.00
American Bicycle Co., 5% bonds, .	41,000.00	36,900.00	
Worc'ter Con. St. Ry. Co., 5% bds.,	4,000.00	4,080.00	
Congress Hotel Co. Chic., 6% bds.,	3,000.00	3,000.00	15,000.00
Boston & Montana Mining Co.,...	2,500.00	26,000.00	10,000.00
Boston & Montana Mining Co.,...	2,500.00	26,000.00	7,500.00
Whitman & Barnes Mfg. Co.,.....	20,000.00	14,000.00	5,500.00
Landers, Fra'y & Clark,.....	3,600.00	4,608.00	1,800.00
Pullman's Palace Car Co.,.....	2,000.00	3,740.00	1,600.00
Federal Steel Co., pref.,.....	2,000.00	1,480.00	3,000.00
Worcester Traction Co., com.,...	12,500.00	3,500.00	
Totals,	\$599,000.00	\$723,198.00	\$523,500.00

Loans to Corporations.

Abstract Safety Vault Co., Chicago, Ill.,.....	\$6,500.00
New England Cotton Yarn Co., New Bedford, Mass.,.....	50,000.00
Rutland R. R. Co., Rutland, Vt.,.....	50,000.00
	<u>\$106,500.00</u>

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 4%, 1925,.....	\$180,000.00	\$150,000.00	\$196,500.00
COUNTY AND MUNICIPAL BONDS —			
Attleboro, Mass., 4%, 1906,.....	43,000.00	43,000.00	44,290.00
Beverly, Mass., 4%, 1911, . .	51,375.00	50,000.00	52,000.00
Boston, Mass., 4%, 1900,.....	25,000.00	25,000.00	25,000.00
Chicago, Ill., 4%, 1901,.....	19,000.00	19,000.00	19,000.00

	Book Value.	Par Value.	Market Value.
Cincinnati, Ohio, 6%, 1906,.....	9,640.00	8,000.00	9,040.00
Cleveland, Ohio, park, 4%, 1927,	50,000.00	50,000.00	54,000.00
Clinton, Mass., 4%, 1901,.....	41,400.00	40,000.00	40,000.00
Clinton, Mass., 4%, 1907,	5,000.00	5,000.00	5,150.00
Columbus, Ohio, bridge, 5%, 1906,	26,250.00	25,000.00	27,000.00
Columbus, Ohio, water works, 5%, 1910,	26,250.00	25,000.00	27,500.00
Columbus, Ohio, bd. of ed., 5%, 1913,	10,000.00	10,000.00	11,200.00
Co. of Hennepin and city of Minneapolis, Minn., 4½%, 1921,	51,500.00	50,000.00	55,000.00
Duluth, Minn., 4%, 1921,.....	18,200.00	20,000.00	20,600.00
Duluth, Minn., 4%, 1928,.....	50,000.00	50,000.00	52,500.00
Fostoria, Ohio, 5%, 1909,.....	20,000.00	20,000.00	21,600.00
Indianapolis, Ind., 4%, 1927,....	50,000.00	50,000.00	54,000.00
Kansas City, Mo., sch. dis., 4%, 1910,	23,800.00	25,000.00	25,750.00
Lawrence, Mass., 6%, 1906,.....	53,000.00	50,000.00	56,500.00
Lowell, Mass., 4%, 1911,.....	52,000.00	50,000.00	52,250.00
Medford, Mass., 4%, 1923,.....	25,000.00	25,000.00	27,500.00
Medford, Mass., 4%, 1925,.....	20,000.00	20,000.00	22,000.00
Minneapolis, Minn., 4½%, 1912, .	41,922.00	41,000.00	44,280.00
Montclair, N. J., sch. dis., 5%, 1900-1,	2,000.00	2,000.00	2,000.00
Montclair, N. J., sch. dis., 4%, 1900-11,	36,000.00	36,000.00	37,440.00
Montclair, N. J., sewer, 5%, 1913, .	52,125.00	50,000.00	56,000.00
Nashville, Tenn., 4½%, 1918,	10,000.00	10,000.00	10,800.00
Newton, Mass., 6%, 1905,.....	26,750.00	25,000.00	27,500.00
Omaha, Neb., sewer, 5%, 1907, .	30,375.00	30,000.00	31,800.00
Omaha, Neb., park, 5%, 1912, ..	26,250.00	25,000.00	28,000.00
Pawtucket, R. I., 4%, 1937,.....	50,000.00	50,000.00	55,000.00
Portland, Me., 6%, 1907,.....	19,000.00	20,000.00	23,000.00
Quincy, Ill., 4%, 1909,.....	15,000.00	15,000.00	15,600.00
Quincy, Ill., 4%, 1913,	10,000.00	10,000.00	10,500.00
Quincy, Mass., 4%, 1908,.....	8,000.00	8,000.00	8,320.00
Quincy, Mass., 4%, 1911,.... .	12,000.00	12,000.00	12,600.00
Rutherford, Borough of, N. J., 4½%, 1922,	48,000.00	50,000.00	55,000.00
St. Louis, Mo., 5%, 1900,.....	21,450.00	20,000.00	20,000.00
St. Paul, Minn., bridge, 4%, 1907,	23,230.00	23,000.00	23,920.00
St. Paul, Minn., water works, 4%, 1912,	27,270.00	27,000.00	28,350.00
Toledo, Ohio, 5%, 1903,.....	12,000.00	12,000.00	12,360.00
Watertown, Mass., 4%, 1906,....	50,000.00	50,000.00	52,000.00
Wayne County, Mich., bdg., 4%, 1910,	50,000.00	50,000.00	53,000.00

RAILROAD BONDS—

Allegheny & West., 4%, 1998, ..	50,000.00	50,000.00	51,500.00
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	Book Value.	Par Value.	Market Value.
Atlantic Ave., Brooklyn, N. Y., 5%, 1909,	15,675.00	15,000.00	15,900.00
Atlantic Ave., Brooklyn, N. Y., 5%, 1931,	97,100.00	85,000.00	97,750.00
Baltimore & Ohio, 4%, 1948,	100,000.00	100,000.00	96,000.00
Bangor & Aroostook, 5%, 1943, ..	28,500.00	25,000.00	28,500.00
Bos., Clinton, Fitchb'g & New Bedford, 5%, 1910,	33,000.00	30,000.00	33,600.00
Boston & Maine, 4½%, 1944,	51,000.00	50,000.00	60,000.00
Boston, Revere Beach & Lynn, 4½%, 1927,	11,200.00	10,000.00	11,200.00
Broadway Surf., N. Y., 5%, 1905,	18,700.00	20,000.00	21,000.00
Broadway Surf., N. Y., 5%, 1924,	42,000.00	40,000.00	46,000.00
Brooklyn City, N. Y., 5%, 1941, ..	109,500.00	100,000.00	115,000.00
Burlington & Missouri River, 4%, 1910,	18,600.00	20,000.00	20,000.00
Central R.R. Co. of New Jersey, 5%, 1987,	56,500.00	50,000.00	58,000.00
Chic., Bur. & Quincy, 5%, 1913,	52,335.00	50,000.00	54,000.00
Chic., Bur. & Quincy, 4%, 1919,	28,400.00	30,000.00	30,000.00
Chic., Bur. & Quincy, 4%, 1922,	17,800.00	18,000.00	18,000.00
Chic., Bur. & Quincy, 3½%, 1949,	52,000.00	52,000.00	52,000.00
Chic. & East. Illinois, 6%, 1934, ..	83,585.00	75,000.00	99,000.00
Chic. & East. Illinois, 5%, 1937, ..	31,200.00	30,000.00	33,000.00
Chic. & Indiana Coal, 5%, 1936, ..	25,000.00	25,000.00	26,750.00
Chic., Mil. & St. Paul, 7%, 1910,	29,750.00	25,000.00	31,500.00
Chic. & Northwest., 7%, 1915, ..	26,972.00	20,000.00	28,000.00
Chic. & Northwest., 5%, 1921, ...	32,750.00	30,000.00	34,500.00
Chic. & Northwest., 5%, 1929, ..	17,155.00	17,000.00	18,020.00
Chic. & Northwest., 6%, 1929, ...	30,000.00	30,000.00	35,100.00
Chic. & Northwest., 5%, 1933, ...	57,500.00	50,000.00	59,000.00
Chic., Rock Island & Pacific, 4%, 1988,	100,000.00	100,000.00	104,000.00
Chic., St. Paul, Minneapolis & Omaha, 6%, 1930,	57,500.00	50,000.00	65,000.00
Chic. & West. Indiana, 6%, 1932,	44,900.00	40,000.00	46,800.00
Chic. & West Mich., 5%, 1921, ..	24,312.00	25,000.00	24,250.00
Chic. & West Mich., scrip, 5%, 1904,	2,122.00	2,125.00	2,018.00
Cin., Hamilton & Dayton, 5%, 1942, ...	50,000.00	50,000.00	54,000.00
Clev., Cin., Chic. & St. Louis, 4%, 1990,	112,500.00	125,000.00	123,750.00
Clev., Col'bus, Cin. & Indianap., 7%, 1914,	19,800.00	18,000.00	23,400.00
Clev. Electric, 5%, 1913,	35,250.00	35,000.00	36,750.00
Clev., Lorain & Wheeling, 5%, 1933,	47,500.00	50,000.00	53,000.00
Clev. Term. & Valley, 4%, 1995,	49,500.00	50,000.00	50,000.00

	Book Value.	Par Value.	Market Value.
Columbus Connecting & Term., 5%, 1922,.....	47,500.00	50,000.00	53,000.00
Columbus Cons. St., 5%, 1909,..	49,000.00	49,000.00	51,450.00
Concord & Montreal, 4%, 1920,.	100,000.00	100,000.00	104,000.00
Conn. River, scrip, 4%, 1903,...	100,000.00	100,000.00	100,000.00
East Middlesex St., Mass., 5%, 1918,.....	96,075.00	90,000.00	98,100.00
Ellwood Short Line, Penn., 5%, 1922,.....	22,500.00	25,000.00	26,000.00
Essex Elec. St., Mass., 6%, 1911,	95,700.00	94,000.00	103,400.00
Evansville, Terre Haute & Chic., 6%, 1900,.....	10,250.00	10,000.00	10,000.00
Fitchburg, 4%, 1904,.....	25,000.00	25,000.00	25,000.00
Fitchburg, 4%, 1927,.....	71,925.00	70,000.00	74,200.00
Globe St., Fall River, Mass., 5%, 1912,.....	29,950.00	30,000.00	31,500.00
Grand Ave , Kansas City, 5%, 1908,.....	50,125.00	50,000.00	52,500.00
Housatonic, 5%, 1937,.....	77,750.00	75,000.00	93,750.00
Kings Co. Elevated, Brooklyn, 4%, 1949,.....	36,900.00	41,000.00	34,850.00
Lake Erie & West., 5%, 1937,...	51,500.00	50,000.00	58,500.00
Lake Erie & West., 5%, 1941,...	45,000.00	50,000.00	54,000.00
Lehigh & New York, 4%, 1945,.	92,250.00	100,000.00	93,000.00
Lehigh Valley Term., 5%, 1941,.	52,500.00	50,000.00	55,500.00
Long Island City & Flushing, 5%, 1937,.....	50,000.00	50,000.00	53,000.00
Louisv'le & Jeffersonv'le Bridge, 4%, 1945,.....	48,750.00	50,000.00	48,750.00
Louisville & Nashville, 4%, 1918,	49,500.00	50,000.00	48,000.00
Lowell, Lawrence & Haverhill St., 5%, 1923,.....	10,650.00	10,000.00	10,700.00
Lynn & Boston, 5%, 1924,.....	25,750.00	25,000.00	28,000.00
Maine Central, 5%, 1923,.....	26,855.00	25,000.00	30,000.00
Maine Central & European & No. Am., 4%, 1933,	90,000.00	100,000.00	108,000.00
Met. St., Kansas City, 5%, 1909,.	29,250.00	30,000.00	31,500.00
Met., New York, 5%, 1997,..	82,500.00	75,000.00	88,500.00
Michigan Central, 5%, 1902,....	10,300.00	10,000.00	10,000.00
Michigan Central, 6%, 1909,....	110,000.00	100,000.00	117,000.00
Michigan Central, 5%, 1931,....	25,000.00	25,000.00	31,250.00
Milwaukee City, Wis., 5%, 1908,	28,000.00	28,000.00	29,400.00
Minneap., Lyndale & Minne- tonka, and Minneap. St., 5%, 1919,.....	46,625.00	45,000.00	48,150.00
Missouri Pacific, 5%, 1917,.....	19,800.00	20,000.00	18,800.00
N. Y. Central & Hudson River, 5%, 1904,.....	32,325.00	30,000.00	31,200.00

	Book Value.	Par Value.	Market Value.
N. Y. Central & Hudson River, 3½%, 1998,.....	50,000.00	50,000.00	48,000.00
N. Y., Lack. & West., 6%, 1921,	46,333.00	40,000.00	53,600.00
N. Y., Lack. & West., 5%, 1923,	26,937.00	25,000.00	30,000.00
N. Y. & New England, 7%, 1905,	10,662.00	10,000.00	11,400.00
N. Y., N. H. & Hfd., conv., 4%, 1908,	56,010.00	41,000.00	73,800.00
N. Y., Ont. & West., 4%, 1992,.	50,000.00	50,000.00	51,000.00
North Chicago City, 4½%, 1927,.	51,000.00	50,000.00	53,000.00
North End St., Worces., Mass., 5%, 1915,.....	50,500.00	50,000.00	53,000.00
Northern Ohio, 5%, 1945,.....	154,125.00	150,000.00	154,500.00
Norwich & Worcester, 4%, 1927,	100,000.00	100,000.00	108,000.00
Ohio River, 5%, 1936,.....	24,375.00	25,000.00	25,250.00
Old Colony Steamboat, 5%, 1903,	26,000.00	25,000.00	25,500.00
Omaha Street, Neb., 5%, 1914,..	49,100.00	50,000.00	51,000.00
Pacific of Missouri, 4½, 1938,..	30,000.00	30,000.00	31,200.00
Penobscot Shore Line, Me., 4%, 1920,	50,000.00	50,000.00	52,000.00
Pitts., Clev. & Tol., 6%, 1922,..	21,200.00	20,000.00	21,600.00
Portland & Ogdensburg, 5%, 1908,	50,000.00	50,000.00	54,000.00
Rio Grande Western, 4%, 1939,..	29,250.00	35,000.00	33,600.00
Rutland, 6%, 1902,.....	10,950.00	10,000.00	10,400.00
Saginaw Valley Trac., 5%, 1924,	9,200.00	10,000.00	9,200.00
Second Ave., N. Y., 5%, 1948,..	109,750.00	100,000.00	116,000.00
St. Johnsbury & Lake Champl'n, 5%, 1944,.....	55,000.00	50,000.00	62,000.00
St. Paul, Minneap. & Manitoba, 4½%, 1933,.....	24,625.00	25,000.00	28,750.00
St. Paul, Minneap. & Manitoba, 6%, 1933,.....	33,000.00	30,000.00	40,500.00
St. Ry., Grand Rapids, Mich., 6%, 1912,.....	16,050.00	15,000.00	15,000.00
Terre Haute & Indianapolis, 5%, 1925,	25,000.00	25,000.00	28,000.00
Thirty-fourth St. Crosstown, N. Y., 5%, 1996,.....	86,500.00	75,000.00	86,250.00
Toledo & O. Central, 5%, 1935,.	48,000.00	50,000.00	52,500.00
Ulster & Delaware, 5%, 1928,..	15,600.00	15,000.00	13,450.00
Union Pacific, 4%, 1947,.....	97,312.00	100,000.00	103,000.00
United Traction & Elec., Prov., R. I., 5%, 1933,.....	25,000.00	25,000.00	28,500.00
Wabash, 5%, 1939,.....	50,000.00	50,000.00	56,000.00
West End St., Boston, 5%, 1902,	15,000.00	15,000.00	15,000.00
West End St., Boston, 4%, 1917,	49,780.00	50,000.00	53,000.00
West Side, Mil., Wis., 5%, 1909,	50,000.00	50,000.00	53,000.00
Wilkesbarre & Eastern, 5%, 1942,	48,750.00	50,000.00	51,500.00
Worcester & Clint. St., 5%, 1919,	10,575.00	10,000.00	10,600.00
Worcester Cons. St., 5%, 1914,..	110,870.00	116,000.00	118,900.00

	Book Value.	Par Value.	Market Value.
Worcester, Nashua & Rochester, 4%, 1934,	104,750.00	100,000.00	109,000.00
Worcester & Shrewsbury, 5%, 1905,	6,030.00	6,000.00	6,060.00

BANK STOCKS —

Adams National, Adams, Mass.,	13,122.00	9,000.00	10,620.00
Atlantic Nat., Boston, Mass.,..	18,388.00	15,000.00	18,750.00
Central Nat., Worcester, Mass.,	30,986.00	22,100.00	28,730.00
City Nat., Worcester, Mass.,...	4,000.00	4,000.00	5,600.00
Colonial Nat., Boston, Mass.,..	15,000.00	10,000.00	15,000.00
Eliot Nat., Boston, Mass.,.....	10,575.00	9,000.00	12,870.00
First Nat., Boston, Mass.,....	5,000.00	5,000.00	9,500.00
Nat. Hide and Leather, Boston, Mass.,.....	11,575.00	11,200.00	12,992.00
Leicester Nat., Leicester, Mass.,	2,650.00	2,500.00	3,750.00
Millbury Nat., Millbury, Mass.,	2,500.00	2,500.00	2,500.00
Quinsigamond Nat., Worcester, Mass.,.....	10,090.00	10,000.00	14,500.00
National Redemption, Boston, Mass.,.....	15,985.00	11,500.00	14,260.00
Nat. of the Republic, Boston, Mass.,.....	7,562.00	7,500.00	13,125.00
Nat. Shawmut, Boston, Mass.,..	15,600.00	10,400.00	17,056.00
Third Nat., Springfield, Mass.,..	10,000.00	10,000.00	20,000.00
Tremont Nat., Boston, Mass.,..	6,000.00	5,000.00	3,600.00
Wachusett Nat., Fitchburg, Mass.,.....	2,500.00	2,500.00	3,750.00
Nat. Webster, Boston, Mass.,..	3,575.00	3,300.00	3,498.00
Worcester Nat., Worcester, Mass.,.....	17,760.00	11,100.00	18,215.00

RAILROAD STOCKS —

Boston & Albany,	97,851.00	62,500.00	151,875.00
Boston Elevated (50% paid),...	5,425.00	5,000.00	9,800.00
Boston & Maine,	47,924.00	30,000.00	60,000.00
Brooklyn Rapid Transit,	5,270.00	6,200.00	4,464.00
Chic., Burlington & Quincy,...	61,000.00	50,000.00	60,500.00
Chic. & Eastern Illinois,	36,600.00	30,000.00	36,600.00
Chic. & Northwestern, pref.,...	14,012.00	10,000.00	19,500.00
Chic. & Northwestern, com.,...	37,500.00	30,000.00	48,000.00
Chic., Mil. & St. Paul, pref.,...	68,400.00	40,000.00	68,800.00
Chic., Rock Island & Pacific,...	42,400.00	40,000.00	42,400.00
Fitchburg,	78,070.00	80,000.00	89,600.00
Illinois Central,	47,643.00	40,000.00	44,800.00
Morris & Essex (par \$50),	34,450.00	25,000.00	45,000.00
New London Northern,	62,477.00	40,000.00	86,000.00
New York Central & Hudson River,	69,375.00	50,000.00	65,000.00
New York, New Haven & H.,..	101,020.00	66,500.00	139,650.00

	Book Value.	Par Value.	Market Value.
Norwich & Worcester, pref.,...	126,481.00	70,000.00	150,500.00
Providence & Worcester,.....	76,893.00	50,000.00	142,500.00
Saginaw Valley Trac., pref.,.... }	5,000.00	28,000.00	9,000.00
Saginaw Valley Trac., com.,.... }			
West End St. pref.,.....	26,100.00	15,000.00	33,000.00
West End St. com.,.....	24,725.00	15,000.00	27,600.00

MISCELLANEOUS —

American Bell Telephone,.....	13,750.00	5,000.00	17,000.00
State Safe Deposit,.....	4,500.00	4,500.00	4,500.00
Abstract Safety Vault, Chicago, Ill., 6%, 1909,.....	52,000.00	51,000.00	45,900.00
American Bell Telephone, 4%, 1908,.....	100,000.00	100,000.00	100,000.00
American Bicycle, 5%, 1919,....	47,500.00	50,000.00	46,000.00
Boston Electric Light, 5%, 1924,	56,000.00	50,000.00	56,000.00
Central Union Telephone, 6%, 1916,.....	26,250.00	25,000.00	28,000.00
Congress Hotel, Chicago, Ill., 6%, 1933,.....	80,000.00	80,000.00	82,400.00
Edison Electric Illuminating, Brooklyn, 4%, 1939,.....	46,250.00	50,000.00	47,000.00
Edison Electric Illuminating, New York, 5%, 1995,.....	61,500.00	50,000.00	61,500.00
Erie Telegraph & Telephone, 5%, 1926,.....	24,250.00	25,000.00	27,000.00
Malden Electric, Malden, Mass., 5%, 1917,.....	31,800.00	30,000.00	32,700.00
New England Cotton Yarn, 5%, 1929,.....	30,000.00	30,000.00	30,600.00
New England Telephone & Tel., 5%, 1915,.....	26,250.00	25,000.00	28,000.00
New York Gas, Electric Light, Heat & Power, 4%, 1949,....	45,750.00	50,000.00	45,750.00
The Torrington, 5%, 1918,....	21,600.00	20,000.00	21,000.00
Seville Packing, 6%, 1907,.....	10,500.00	10,000.00	10,500.00
Standard Gas Light, New York, 5%, 1930,.....	34,200.00	30,000.00	34,800.00
United States Envelope, 6%, 1918,.....	95,000.00	100,000.00	109,000.00
Worcester Gas Light, 5%, 1912,.	100,000.00	100,000.00	106,000.00
Totals,.....	\$8,876,441.00	\$8,358,425.00	\$9,606,753.00

UNION CENTRAL LIFE INSURANCE COMPANY,

CINCINNATI, OHIO.

Commenced Business, 1867.

JOHN M. PATTISON, *President*.E. P. MARSHALL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,.....	\$100,000.00
Amount of net ledger assets, December 31, 1898,.....	\$20,212,648.21

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$21,654.23, and \$37,575.79 for first years re-insurance,.....	\$903,369.34
Renewal premiums, less interest included in deferred premiums, \$92,150.88, and \$69,369.54 for renewal re-insurance,.....	3,178,897.53
Dividends applied by policy-holders to pay running premiums, first-year premiums and renewals,.....	85,945.69
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	21,654.23
Surrender values applied to pay running premiums, first-year premiums and renewals,.....	6,205.19
Surrender values applied to purchase paid-up insurance and annuities,.....	115,687.89
Consideration for annuities (other than matured installment policies),.....	81,128.96
Total premium income,.....	\$4,392,888.83

Rents from Company's property, including \$5,000.00 for Com- pany's use of own buildings,...	\$28,023.14
Interest on loans on mortgages of real estate,...	1,063,521.40
Interest on collateral loans, includ- ing premium notes, loans, or liens,.....	63,608.89
Interest on bonds and dividends on stocks,.....	14,540.00
Interest on other debts due the Company, and on deposits in banks,.....	175,784.74
Total rents and interest,.....	1,345,478.17
Total income during the year,.....	5,738,367.00
Sum of both amounts,.....	\$25,951,015.21

III. DISBURSEMENTS DURING YEAR.

For death claims, \$1,037,219.60 ; additions, \$3,919.97,.....	\$1,041,139.57
Matured endowments, \$459,987.42; additions, \$1,505.93,.....	461,493.35
Total,.....	\$1,502,632.92
Deduct amount received from other companies for claims on policies of this Company re- insured,	105,000.00
Total net amount actually paid for losses and matured endowments,.....	\$1,397,632.92
Paid to annuitants,.....	9,427.58
Premium notes, voided by lapse,.....	153,211.60
Dividends paid policy-holders,.....	116,930.32
Dividends applied by policy-holders to pay run- ning premiums,.....	85,945.69
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	21,654.23
Surrender values paid,.....	84,342.74
Surrender values applied to pay running pre- miums,.....	6,205.19
Surrender values applied to purchase paid-up insurance and annuities,.....	115,687.89
Total paid policy-holders,.....	\$1,991,038.16
Paid stockholders for interest or dividends, (amount declared during the year, \$10,000),...	10,000.00
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$478,492.91 ; renewal policies, \$204,- 804.31 ; on annuities, \$4,056.45,.....	687,353.67

Salaries and allowances for agencies, including managers, agents, and clerks,.....	49,585.43	
Salaries and all other compensation : officers, \$46,180.00; home office employees, \$72,340.93,	118,520.93	
Medical examiners' fees,.....	58,364.75	
Taxes on new and renewal premiums, \$57,836.34; internal revenue, \$2,660.17 ; on reserves, \$662.00,.....	61,158.51	
Taxes on real estate, \$12,280.12 ; on other investments, \$1,502.30,.....	13,782.42	
Insurance Department fees and agents' licenses,	11,942.58	
Repairs and expenses (other than taxes) on real estate,.....	15,036.76	
Rent (including \$5,000.00 for Company's use of own buildings),.....	31,117.06	
Advertising, \$5,454.46 ; printing and stationery, \$27,137.62; postage, \$8,101.25,.....	40,693.33	
Legal expenses, \$14,019.99 ; for furniture, etc., \$3,168.08,.....	17,188.07	
Losses on sales of real estate,.....	3,727.98	
All other items,.....	251,878.45	
Total disbursements,.....	3,361,388.10	
Balance,	\$22,589,627.11	

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$570,790.17	
Mortgage loans on real estate (Schedule B), first liens,....	17,497,723.65	
Loans made to policy-holders on this Company's policies assigned as collateral,.....	2,330,429.27	
Premium notes on policies in force, of which \$180,239.95 is for first year's premiums,.....	988,619.04	
Book value of bonds, excluding interest (Schedule D),.....	384,734.37	
Cash in Company's office, \$856.94 ; deposited in bank, \$598,357.83,	599,214.77	
Bills receivable, \$43,636.24 ; agents' debit balances, \$181,504.60,.....	225,140.84	
Total,.....	\$22,596,652.11	

LEDGER LIABILITIES.

Agents' credit balances,.....	\$7,025.00	
Total net ledger assets, as per balance above,	\$22,589,627.11	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$548,437.00	
Interest due and accrued on bonds and stocks, .	1,481.67	
Interest due and accrued on collateral loans, . . .	89,095.58	
Interest due and accrued on premium notes, loans, or liens,	27,942.24	
Rents due and accrued on Company's property or lease,	7,161.58	
Total interest and rents,		674,118.02
Market value of real estate over book value as per Schedule A.		5,456.01
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,		18,203.13

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies out- standing December 31,	\$259,614.59	\$121,250.94
Gross deferred premiums on poli- cies outstanding December 31, . . .	28,573.06	65,792.34
Totals,	\$288,187.65	\$187,043.28
Deduct cost of collection, 47 per cent. on "new"; 6 per cent. on "renewals,"	135,448.19	11,222.59
Totals,	\$152,739.46	\$175,820.69
Net amount of uncollected and preferred premiums, . . .		328,560.15
Other items: Gross amount, single and annuity premiums, . . .		92,209.94
Gross assets,		\$23,703,174.36

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds, . .	\$174,479.60
Bills receivable, unsecured,	48,636.24
Total non-admitted assets,	218,115.84
Total admitted assets,	\$23,485,058.52

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with 4% interest, \$20,129,210.00	
Same for reversionary additions,	114,251.00
Same for annuities (including those in reduction of premiums),	3,844.00
Total,	\$20,247,305.00
Deduct net value of risks of this Company re-in- sured in other solvent companies,	134,894.00
Net re-insurance reserve,	20,112,911.00

Present value of amounts not yet due on matured installment policies (face, \$5,000.00),.....	3,792.00
Death losses due and unpaid,.....	\$14,400.00
Death losses in process of adjustment or adjusted and not due,.....	10,416.00
Death losses which have been reported and no proofs received,.....	31,270.00
Death losses and other policy claims resisted by the Company not yet outlawed,	58,448.00
Net policy claims,.....	114,534.00
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,	9,338.93
Premiums paid in advance,.....	85,974.36
Any other liability of the Company, viz.: Commissions due agents on premium notes when paid,	130,746.07
Liabilities on policy-holders accounts,.....	\$20,457,296.36
Gross divisible surplus,.....	\$2,927,762.16
Capital stock paid up,.....	100,000.00 3,027,762.16
Total,	\$23,485,058.52

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	59,387	\$107,356,359.00
Endowment policies,.....	5,057	8,600,528.00
All other policies,.....	1,675	4,467,200.00
Reversionary additions,.....	....	149,590.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	15,198	\$32,253,263.00
Endowment policies,.....	1,208	2,458,813.00
All other policies,.....	718	1,831,888.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	384	\$722,850.00
Endowment policies,.....	36	75,700.00
All other policies,.....	12	47,500.00

Additions by Dividends during the year.

	Number.	Amount.
Reversionary additions,.....	....	\$39,482.00
Total number and amount,.....	83,675	\$158,003,173.00
Deduct policies ceased to be in force,.....	9,607	21,845,688.00
Total policies in force at the end of the year,	74,068	\$136,157,485.00

Policies ceased to be in force during the year.

	Number.	Amount.
Reversionary additions canceled,.....	...	\$10,373.00
By death,.....	513	1,049,065.00
By maturity (end.),.....	380	573,508.00
By expiry (term),.....	156	273,100.00
By surrender,.....	409	1,232,379.00
By lapse,.....	5,166	9,802,702.00
By change and decrease,.....	204	1,306,890.00
By not taken,.....	2,779	7,597,671.00
Total terminated,.....	9,607	\$21,845,688.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	305	\$654,710.00
Number and amount of policies issued during the year,	103	212,498.00
Totals,	408	\$867,208.00
Deduct number and amount ceased to be in force,	47	129,500.00
Total number and amt. in force Dec. 31, 1899,	361	\$737,708.00
Number and amount of losses and claims on policies unpaid December 31, 1898,.....	1	1,000.00
Number and amount of losses and claims on policies incurred during the year,.....	2	6,000.00
Totals,	3	\$7,000.00
Number and amount of losses and claims on policies paid during the year,.....	3	7,000.00
Premiums collected during the year,.....	.....	22,971.50

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....	\$2,574,485.00
Loading earned on premiums of insurance and annuity,	836,208.00
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$1,435,692.00
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),.....	4,054.00
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),	1,261,148.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$164,709.00 was from policies upon which three years' premiums had not been paid,.....	459,531.00
Total credits,.....	\$6,563,010.00

DEBITS.

Expenses incurred: Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$1,150,406.00	
Expenses incurred: Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	190,225.00	\$1,340,631.00
Interest required to maintain reserve,.....		865,745.00
Death losses incurred, \$922,722; annuity payments incurred, \$5,577,.....	\$928,299.00	
Less re-insurance reserves and compromises on losses, and reserves released by death of annuitants,.....	206,051.00	722,248.00
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value),.....		368,151.00
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),	\$228,473.00	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	10,000.00	238,473.00
Surplus at end of said year,.....		3,027,762.00
Total debits,.....		\$6,563,010.00

Schedule A. Recapitulation of Real Estate owned by the Company.

Name of State.	Cost.	Market Value.	Appreciation.	Depreciation.
Alabama,.....	\$475.60	\$475.60	.....	.....
Arkansas,.....	127,133.00	127,133.00	.....	.....
Georgia,.....	6,624.50	6,624.50	.....	.....
Indiana,.....	53,501.36	53,501.36	.....	.....
Kansas,	38,290.27	38,088.47	.....	\$201.80
Michigan,	17,040.46	17,040.46	.....	.....
Minnesota,.....	5,722.76	5,722.76	.....	.....
Missouri,	20,869.40	20,869.40	.....	.....
Nebraska,	15,011.01	15,011.01	.....	.....
Ohio,.....	203,767.38	209,425.19	\$5,657.81	.....
South Carolina,..	5,636.23	5,636.23	.....	.....
Texas,	76,718.20	76,718.20	.....	.....
Totals,.....	\$570,790.17	\$576,246.18	\$5,657.81	\$201.80

SUMMARY.

Total cost of all real estate,	\$570,790.17
Net increase by reason of appreciation,.. ..	5,456.01
Market value,.....	576,246.18

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
United States 4%, 1907,	\$122,125.00	\$110,000.00	\$125,950.00
United States 4%, 1925,	192,390.62	150,000.00	56,562.50
United States 5%, 1904,.....	57,218.75	50,000.00	201,000.00
United States 3%, 1908,	13,000.00	13,000.00	14,425.00
Totals,	\$384,734.37	\$323,000.00	\$397,937.50

UNION MUTUAL LIFE INSURANCE COMPANY,

PORTLAND, MAINE.

Commenced Business, October, 1849.

FRED. E. RICHARDS, *President*.J. FRANK LANG, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of net ledger assets December 31, 1898, \$7,123,447.25

II. INCOME DURING YEAR.

First year's premiums, less \$119.70	
for first year's re-insurance,.....	\$283,648.16
Renewal premiums, less \$970.99	
for renewal re-insurance,.....	1,086,868.57
Dividends applied by policy-holders to pay running premiums,..	13,873.27
Dividends applied by policy-holders to purchase paid-up additions and annuities,....	23,558.13
Surrender values applied to pay running premiums, renewals,..	4,695.58
Surrender values applied to purchase paid-up insurance and annuities,	27,218.56
Consideration for annuities (other than matured installment policies),.....	5,000.00
Total premium income,.....	1,444,862.27
Rents from Company's property, including \$5,000.00 for Company's use of own buildings,..	21,286.98
Interest on loans on mortgages of real estate,.....	71,258.84
Interest on collateral loans, including premium notes, loans, or liens,	41,234.99
Interest on bonds and dividends on stocks,.....	186,351.34
Interest on other debts due the Company and on deposits in banks,.....	4,821.44

Discount on claims paid in advance, \$463.89 ; interest on deferred premiums, \$237.77,	701.66	
Total rents and interest,	\$325,655.25	
Profits on sale or maturity of securities,	63,401.64	
Total income during the year,		1,833,919.16
Sum of both amounts,		\$8,957,366.41

III. DISBURSEMENTS DURING YEAR.

For death claims, \$596,081.95 ; additions, \$9,319.18,	\$605,401.13	
Matured and discounted endowments, \$82,038.87 ; additions, \$4,396.43,	86,435.30	
Installment death claims,	1,820.00	
Total,	\$693,656.43	
Deduct amt. received from other companies for claims on policies of this Company re-insured, ...	5,200.30	
Total net amount actually paid for losses and matured endowments,	\$688,456.13	
Paid to annuitants,	1,123.04	
Premium notes, voided by lapse, less \$419.02 restored by revival, including \$9,936.31, short time notes,	10,465.38	
Dividends paid policy-holders,	15,703.53	
Dividends applied by policy-holders to pay running premiums,	13,873.27	
Dividends applied by policy-holders to purchase paid up additions and annuities,	23,558.13	
Surrender values paid,	52,547.90	
Surrender values applied to pay running premiums,	4,695.58	
Surrender values applied to purchase paid-up insurance and annuities,	27,218.56	
Total paid policy-holders,	\$837,641.52	
Commissions and bonuses to agents (less commission received on re-insurances), new policies, \$164,740.03 ; renewal policies, \$67,451.97,	232,192.00	
Commuting renewal commissions,	1,807.12	
Salaries and allowances for agencies, including managers, agents, and clerks,	118,269.94	
Salaries and all other compensation : officers, \$24,000.00 ; home office employes, \$41,682.90,	65,682.90	
Medical examiners' fees,	33,932.00	

Taxes on new premiums, \$3,661.56 ; renewal premiums, \$11,630.94 ; on reserves, \$2,569.57 ; municipal licenses, \$3,133.02,	20,995.09
Taxes on real estate,	11,314.81
Insurance Department fees and agents' licenses,	7,629.75
Repairs and expenses (other than taxes) on real estate,	7,668.11
Rent (including \$5,000.00 for Company's use of own buildings),	18,125.93
Advertising, \$8,340.41 ; printing and stationery, \$17,369.37 ; postage, \$6,738.78,	32,448.56
Legal expenses, \$7,662.77 ; for furniture, etc., \$1,172.23,	8,835.00
Losses on sales of real estate,	98.82
All other items,	31,945.04
Total disbursements,	1,428,586.59
Balance,	\$7,528,779.82

IV. LEDGER ASSETS.

Book value real estate (Schedule A), uncumbered,	\$1,093,324.85
Mortgage loans on real estate (Schedule B), first liens,	1,292,986.63
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	743,069.72
Loans made to policy-holders on this Company's policies assigned as collateral,	10,854.26
Premium notes on policies in force,	183,889.95
Book value bonds and stocks (Schedule D),	4,143,070.26
Cash in Company's office, \$367.18 ; deposited in bank, \$37,731.87,	38,099.05
Bills receivable, \$13,213.23 ; agents' debit balances, \$7,984.54,	21,197.77
Cash in transit, since received,	2,287.33
Total net ledger assets, as per balance above,	\$7,528,779.82

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$28,358.06
Interest accrued on bonds and stocks,	26,865.22
Interest due and accrued on collateral loans, ...	4,143.75
Interest due and accrued on premium notes, loans, or liens,	5,589.53
Interest due and accrued on other assets,	783.70
Rents due and accrued on Company's property or lease,	687.55
Total interest and rents,	66,427.81
Market value (not including interest in item II), of bonds and stocks over book value, as per Schedule D,	184,670.99

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31, 1899,	\$66,590.79	\$79,782.54
Gross deferred premiums on policies outstanding Dec. 31, 1899,	30,571.73	86,282.50
Totals,.....	\$97,162.52	\$166,065.04
Deduct cost of collection, 59 per cent. on "new"; 6 per cent. on "renewals,".....	57,325.88	9,963 90
Totals,.....	\$39,836 64	\$156,101.14
Net amount of uncollected and deferred premiums,.....		195,937.78
Other items,.....		581.97
Gross assets,		\$7,976,398.37

ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds, ..	\$4,883.42
Bills receivable, unsecured,	13,213.23
Premiums more than three months due,.....	2,939.12
Total,.....	21,035.77
Total admitted assets,.....	\$7,955,362.60

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,.....	\$7,091,211 00
Same for reversionary additions,.....	176,222.00
Same for annuities (including those in reduction of premiums),.....	6,577.00
Total,.....	\$7,274,010.00
Deduct net value of risks of this Company re-insured in other solvent companies,.....	3,169.00
Net re-insurance reserve,.....	7,270,841.00
Present value of amounts not yet due on matured installment policies (face, \$28,390.00),.....	20,936.00
Matured endowments due and unpaid,.....	\$11,413.92
Death losses in process of adjustment or adjusted and not due,.....	42,029.38
Death losses which have been reported and no proofs received,.....	60,886.63
Death losses and other policy claims resisted by the Company not yet outlawed,.....	2,000.00
Net policy claims,.....	\$116,329.93

Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,.....	3,927.83
Premiums paid in advance,.....	1,056.37
Any other liability of the Company,.....	1,144.00
	<hr/>
Liabilities on policy-holders' accounts,.....	\$7,414,235.13
Gross divisible surplus,.....	541,127.47
	<hr/>
Total,.....	\$7,955,362.60

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	17,130	\$25,950,159.00
Endowment policies,.....	6,428	10,297,893 00
All other policies,.....	3,104	5,419,744.00
Reversionary additions,.....	.....	554,568.02

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	5,830	\$7,986,147.00
Endowment policies,.....	1,442	1,854,185.00
All other policies,.....	188	352,500.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,.....	48	53,000 00
Endowment policies,.....	10	12,000.00
All other policies,.....	2	2,000.00
Reversionary additions,.....	.....	144.97

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,.....	13	\$16,000.00
Endowment policies,.....	49	44,646 87
Reversionary additions,.....	.....	92,696.53

Old Policies transferred during the year.

	Number.	Amount.
Whole life policies,.....	23,021	\$34,005,306.00
Endowment policies,.....	7,929	12,208,724.87
All other policies,.....	3,674	6,360,839.00
Reversionary additions,.....	.....	647,409.52
	<hr/>	<hr/>
Total number and amount,.....	34,624	\$53,222,279.39
Deduct policies ceased to be in force,.....	4,834	7,167,459 54
	<hr/>	<hr/>
Total policies in force at the end of the year,.	29,790	\$46,054,819.85

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	324	\$604,161.28
By maturity (end.),	91	81,493.36
By expiry (term),	445	802,639.00
By surrender,	289	497,480.81
By lapse,	2,175	2,746,938.86
By change and decrease,	62	208,274.23
By not taken,	1,068	1,639,877.00
By transfer,	380	586,595.00
Total terminated,	4,834	\$7,167,459.54

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,	115	\$224,739.37
Number and amount of policies issued during the year,	28	43,981.31
Totals,	143	\$268,720.68
Deduct number and amount ceased to be in force,	11	21,760.21
Total number and amt. in force Dec. 31, 1899,	132	\$246,960.47
Number and amount of losses and claims on policies incurred during the year,	4	\$7,241.05
Totals,	4	\$7,241.05
Number and amount of losses and claims on policies paid during the year,	3	\$6,241.05
Premiums collected during the year, .....	.....	\$8,404.66

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,		\$546,034.48
Loading earned on premiums of insurance and annuity,		352,691.16
Interest, rents, etc., earned (including changes in accrued and unpaid),	\$324,883.65	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	86,835.08	411,718.73
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),		482,255.00
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$135,256 was from policies upon which three years' premiums had not been paid,		315,704.00
Total credits,		\$2,108,403.37

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$559,259.15	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),....	19,029.43	\$578,288.58
Interest required to maintain reserve,.....		283,369.00
Death losses incurred, \$608,156.74; annuity payments incurred, \$1,123.04,.....	\$609,279.78	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....	229,625.00	379,654.78
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$115,780 was for policies upon which three years' premiums had not been paid,.....		272,542.00
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....		52,421.54
Surplus at end of said year,.....		541,127.47
Total debits,.....		\$2,108,403.37

Schedule A. Recapitulation of Real Estate owned by the Company.

	Book Value.
Illinois,.....	\$762,593.12
Maine,.....	264,676 00
Kansas,.....	50,000.00
Missouri,.....	15,000.00
North Dakota,.....	1,055.73
Totals,...	\$1,093,324.85

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
First Nat. Bank, Wiscasset, Me.,.	\$500.00	\$500.00	\$495.00
Beloit Water Works Co., 6%,.....	1,000 00	1,000.00	2,000.00
Ia. Cent. Ry. Co., 1st m., gold, 5%,	1,000 00	1,150.00	
Central Wharf, Portland, Me.,...	9,000 00	9,000.00	4,200 00
Camden & Rockl. Water Co., Me.,	12,500.00	12,500.00	5,000.00
Camden & Rockl. Water Co., Me.,	6,300.00	6,300.00	5,000.00
National Shoe & Leather Bank, Auburn, Me.,.....	11,000.00	11,000.00	9,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Mortgage of real estate on 3d St., Minneapolis, Minn.,.....	15,486.00	15,486.60	15,486.60
Portland Water Co., Me.,.....	5,200.00	5,720.00	5,000.00
Portland Railroad Co., Me.,.....	9,000.00	13,500.00	9,500.00
Mt. Vernon Water Co., 6%,	1,000.00	1,000.00	681.17
Maine & New Hampshire Granite Co., Me., 5%,.....	9,500.00	9,500.00	8,500.00
Maine & New Hampshire Granite Co., Me., 5%,.....	5,500.00	5,500.00	5,000.00
State Publishing Association, Me.,	10,000.00	10,000.00	8,300.00
Maine Trust & Banking Co.,.....	10,000.00	13,000.00	10,000.00
Fort Smith, Ark., Water Co., 1st con. m., 6%,.....	1,000.00	500.00	800.00
Lime Rock R. R. Co.,.....	30,000.00	30,000.00	20,000.00
P. H. & J. M. Brown Co., Me.,...	30,000.00	30,000.00	15,000.00
Fort Fairfield Nat. Bank, Me.,...	1,000.00	1,300.00	2,000.00
Presque Isle Nat. Bank, Me.,	1,000.00	1,350.00	
Rockland Buildg. Syndicate, Me.,	40,000.00	40,000.00	25,000.00
Lime Rock R. R. Co.,.....	2,500.00	2,500.00	2,000.00
Merchants Exchange Bldg. Co., Kansas City, Mo.,.....	174,200.00	60,000.00	56,368.31
Cobb Lime Co., Me.,.....	11,200.00	5,600.00	3,700.00
Lime Rock R. R. Co.,.....	10,000.00	10,000.00	5,000.00
First National Bank, Bath, Me.,...	8,000.00	10,000.00	40,000.00
Bath National Bank, Bath, Me.,...	16,800.00	25,200.00	
Hereford R. R. Co.,.....	8,100.00	8,100.00	
Maine Trust & Banking Co.,.....	4,900.00	6,370.00	
A. F. Crockett Co.,.....	20,000.00	20,000.00	15,000.00
Certificate of Deposit Chapman National Bank, Me.,.....	1,218.00	1,218.42	1,000.00
Central of Georgia Ry. Co., con. m., 5%,	1,000.00	920.00	800.00
Fort Fairfield Nat. Bank, Me.,...	1,000.00	1,300.00	560.00
Lime Rock R. R. Co.,.....	15,000.00	15,000.00	15,000.00
Camden & Rockl. Water Co., Me.,	4,400.00	4,400.00	
Aroostook Trust & Bkg. Co., Me.,	800.00	1,120.00	750.00
Springfield Water Works Co., 1st m., 6%,	5,000.00	5,000.00	4,000.00
Spgfd. W. Works Co., 1st m., 6%,	11,000.00	11,000.00	9,500.00
Westbrook Trust Co., Me.,	500.00	525.00	500.00
First Nat. Bank, Portland, Me.,...	800.00	824.00	300.00
York Co. Nat. Bank, York, Me.,...	8,500.00	10,200.00	8,500.00
New Eng. Cotton Yarn Co., 5%,...	6,000.00	6,300.00	5,000.00
Bar Harb. Electric Lt. Co., Me., 4%,	6,500.00	5,850.00	3,250.00
Fergus Falls Water Co., 1st m., 6%,	500.00	500.00	450.00
Springfield Water Works Co., 1st m., 6%,	7,000.00	7,000.00	6,000.00
Mortgage of Real Est., Mechanics Falls, Me.,	250.00	250.00	250.00
Maine Steamship Co., Me., 6%,...	500.00	550.00	500.00

Description.	Par Value.	Market Value.	Amt. Loaned.
First Nat. Bank, Lincoln, Neb.,...	500.00	500.00	3,000.00
Chapman Nat. Bank, Portland, Me.,	2,000.00	2,000.00	
Wisconsin Cent Ry. Co., pref.,...	1,600.00	896.00	
Merchants National Bank, Portland, Me.,.....	15,000.00	20,600.00	18,000.00
Kennebec Light & Heat Co., Me.,	4,000.00	4,000.00	3,875.00
Bar Harbor Electric Light Co., com. stock,.....	750.00	750.00	
Bar Harbor Electric Light Co., pref. stock,.....	325.00	325.00	
Lime Rock R. R. Co.,.....	12,000.00	12,000.00	5,847.48
First Nat. Bank, Portland, Me.,...	2,300.00	2,369.00	2,000.00
John Bird Co., Rockland, Me.,...	25,000.00	31,250.00	25,000.00
Bar Harbor Electric Light Co., Me., 4%,.....	1,500.00	1,350.00	1,000.00
Bar Harbor Electric Light Co., Me., com. stock,.....	750.00	750.00	
Cascade Elec. Lt. & Power Co.,...	5,000.00	5,000.00	2,500.00
The Lewiston Journal Co., Me.,...	12,000.00	12,000.00	10,000.00
Edinburgh Land Co., Me.,.....	15,000.00	11,250.00	5,000.00
Edinburgh Land Co., Me.,.....	15,000.00	11,250.00	5,000.00
Erie Telegraph & Tel. Co., 5%,...	1,000.00	1,000.00	450.00
Western Union Telegraph Co.,...	1,000.00	880.00	1,278.40
Chic. Rock Island & Pacific R.R.,	1,000.00	1,050.00	
United States, 4%,.....	2,000.00	2,710.00	
Union Electric Co., 6%,.....	500.00	525.00	
Kennebec Light & Heat Co., Me., 5%,.....	500.00	537.50	5,778.01
Sanford Power Co., Me., 5%,.....	500.00	515.00	
York County Nat. Bk., York, Me.,	1,500.00	1,800.00	1,500.00
Edinburgh Land Co., Me.,.....	15,000.00	11,250.00	5,000.00
Mortgage and notes of real estate in Arizona,.....	3,000.00	3,000.00	2,000.00
The Torrington Co., class A,.....	3,750.00	4,500.00	1,100.00
United States, 4%,.....	1,000.00	1,355.00	
The Torrington Co., class A,.....	1,250.00	1,500.00	4,700.00
Western Union Telegraph Co.,...	5,000.00	4,400.00	
United States, 4%,.....	1,000.00	1,355.00	2,133.50
Atchison, Topeka & Santa Fe R. R. common,.....	10,000.00	2,000.00	
Maine Water Co., 5%,.....	1,000.00	1,030.00	965.00
The Torrington Co., preferred,...	1,000.00	1,200.00	
N. Y. Central & Hudson River R. R. Co.,.....	2,500.00	3,400.00	3,100.00
Rockland Water Co., Rockland, Me., 1st m., 5%,.....	500.00	535.00	
Pennsylvania R. R. Co.,.....	5,000.00	6,600.00	5,625.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Chicago, Burlington & Quincy R. Co.,.....	10,000.00	12,200.00	14,487.50
Rome, Watertown & Ogdensburg R. R., 5%,.....	1,000.00	1,230.00	
Portland Gas Light Co.,.....	500.00	850.00	
Union Pacific R. R., preferred,...	10,000.00	7,400.00	8,187.50
Duluth Gas & Water Co., 6%,.....	1,000.00	1,000.00	
Chicago, Burlington & Quincy R. Co.,.....	1,000.00	1,220.00	750.00
Chicago, Burlington & Quincy R. Co.,.....	10,000.00	12,200.00	13,012.50
Geneva Gas Co., 5%,.....	1,000.00	1,000.00	
Merchants National Bank, Portland, Me.,.....	375.00	515.00	
Receipt of Kidder, Peabody & Co., for \$28,750 Seattle Electric Lt. Co., 5%,.....	29,350.00	29,350.00	30,000.00
American Writing Paper Co., 1st m., 5%,.....	2,000.00	1,800.00	
New Eng. Cotton Yarn Co., 5%,..	4,000.00	4,200.00	6,600.00
Chi., Burl. & Quincy R. R. Co.,..	5,000.00	6,100.00	
N. Y. Cent. & Hud. R. R. Co.,	500.00	680.00	370.00
Mousam Water Co., Me., 5%,.....	1,000.00	1,030.00	
Knox Gas & Electric Co., 6%, ..	100.00	105.00	4,950.00
Leadville, Colorado, warrants,....	300.00	300.00	
Pere Marquette R. R. Co., pref.,..	7,000.00	4,060.00	1,100.00
Mortgage Notes of real estate, Tremont, Me.,	2,000.00	2,000.00	
Receipt of Edward A. Noyes for \$19,000.00, Saratoga Traction Co., 5%, to be received,.....	19,000.00	19,000.00	15,000.00
New Eng. Cotton Yarn Co., pref.,	7,000.00	7,350.00	6,000.00
Receipt of Kidder, Peabody & Co., for \$14,375, Seattle Electric Lt. Co., 5%,....	14,975.00	14,975.00	15,000.00
Harpswell Steamboat Co., 5%,....	500.00	500.00	
Reading Co., common,.....	13,350.00	2,403.00	
Receipt of Edward A. Noyes for \$10,000.00, Saratoga Traction Co., 5%, to be received,.....	10,000.00	10,000.00	7,500.00
The Torrington Co., class B,....	5,000.00	6,000.00	6,087.50
Clev. City Cable R. R. Co., 5%,...	1,000.00	1,060.00	
Maine Water Co., 1st m., 5%,.....	2,000.00	2,060.00	1,400.00
Bar Harbor Electric Lt. Co., 4%,..	4,000.00	3,600.00	12,000.00
Springfield W. Works Co., 6%,...	11,000.00	11,000.00	
Chi., Burl. & Quincy R. R. Co.,..	5,000.00	6,100.00	6,511.25
Camden & Rockland Water Co.,..	2,500.00	2,500.00	
Aroostook county, Me., aid of B. & A. R. R. Co., 4½%,.....	34,000.00	39,100.00	34,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Receipt of Edward A. Noyes for \$7,000, Saratoga Traction Co., 5%, to be received,.....	7,000.00	7,000.00	5,000.00
Portland Trust Co., Me.,	2,700.00	4,050.00	3,600.00
Receipt of Edward A. Noyes for \$9,000, Saratoga Traction Co., 5%, to be received,.....	9,000.00	9,000.00	750.00
N. Y. Cent. & Hud. R. R. Co.,	10,000.00	13,600.00	13,298.75
Maine Water Co., 5%,.....	1,000.00	1,030.00	
Chi., Burl. & Quincy R. R. Co.,..	11,000.00	13,420.00	13,325.00
Geneva Gas Co., 5%,.....	1,000.00	1,000.00	
American Sugar Refinery Co.,....	12,000.00	15,000.00	15,512.50
Rome, Watertown & Ogdensburg R. R. Co., 5%,.....	1,000.00	1,230.00	
Portland R. R. Co.,	2,000.00	3,000.00	2,350.00
American Sugar Refinery Co.,....	20,000.00	25,000.00	27,375.00
The Torrington Co., class A,....	2,500.00	3,000.00	
Union Safe Deposit & Trust Co., Portland, Me.,.....	1,000.00	1,200.00	240.00
New England Gas & Coke Co.,...	500.00	110.00	
Leadville, Colorado, warrants, ...	203.00	203.30	
Receipt of Edward A. Noyes for \$4,000, Saratoga Traction Co., 5%, to be received,.....	4,000.00	4,000.00	3,000.00
Chi., Burl. & Quincy R. R. Co.,..	5,000.00	6,100.00	4,756.25
Chi., Burl. & Quincy R. R. Co.,..	10,000.00	12,200.00	11,912.50
Keokuk Water Works Co., 6%,....	1,000.00	1,000.00	
Knox Gas & Electric Co., 6%,	500.00	525.00	8,000.00
Union Electric Co., Manchester, N. H., 6%,.....	1,000.00	1,050.00	
Bridgton & Saco Riv. R.R.Co.,4%,	1,000.00	1,020.00	8,000.00
Clifton Forge Lt. & Wat. Co., 6%,	500.00	500.00	
Sterling Water Co., 5%,.....	3,000.00	3,000.00	
Reading Co.,	25,000.00	4,500.00	
Cumberland Oil Co.,	2,000.00	1,000.00	
Totals,.....	\$742,254.00	\$951,092.82	\$743,069.72

Schedule D. Stocks and Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
United States, gold, 4%, 1925,..	\$393,919.44	\$326,000.00	\$441,730.00
STATE, COUNTY, AND MUNICIPAL BONDS—			
State of Maine, reg., 3%, 1917-23, }	48,718.75	{ 25,000.00 18,000.00 5,000.00 2,000.00 }	49,500.00

	Book Value.	Par Value.	Market Value.
Prov. of N. Brunswick, 4%, 1930-1935,.....	60,577.37	3,000.00 3,500 00 48,500.00 5,000.00	68,400.00
Montreal Harbor, deb., 4%, 1917, } Montreal Harbor, deb., 4%, 1918, }	30,432.50	30,000.00	31,425.00
Prov. of On., annu., 1900-1925, } Prov. of On., annu., 1900-1932, }	362,255.62		367,304.83
United States of Mexico, con. ex., gold, 5%,.....	43,377.19	43,650.00	42,777.00
Itasca Co., Minn., courthouse, gold, 6%, 1915,.....	22,400.00	20,000.00	22,100.00
Jefferson Co., Ala., road imp., 6%, 1919,.....	28,750.00	25,000.00	29,750.00
Jefferson Co., Ala., road imp., 5%, 1920,.....	41,600.00	40,000.00	42,800.00
Spokane Co., Wash., gold funding, 6%, 1912,.....	10,650.00	10,000.00	10,300.00
Caribou, Me., Sch. House, Dis. No. 2, bldg., 5%, 1900-3,.....	4,000.00	4,000.00	4,000.00
Caswell Plant., Me., notes, 6%, 1900,.....	1,000.00	1,000.00	1,000.00
Damariscotta, Me., 4½%, 1900,..	2,000.00	2,000.00	2,000.00
Americus, Ga., 6%, 1919,.....	10,900.00	10,000.00	11,800.00
Aurora, Ill., Water Works Co., 5%, 1900,.....	5,012.50	5,000.00	5,000.00
Berlin, N. H., funding, 4%, 1917,	10,437.50	10,000.00	10,600.00
Boone, Iowa, water works, 5%, 1905,.....	10,300.00	10,000.00	10,000.00
Brunswick, Me., sewer, 4%, 1900,	1,000.00	1,000.00	1,000.00
Cheboygan, Mich., water works, 5%, 1914,.....	18,846.00	18,000.00	18,900.00
Cote St. Antoine, Can., 4%, 1934,	48,773.50	45,000.00	48,825.00
Delaware, Ohio, public hall, 6%, 1901,.....	5,631.25	5,000.00	5,100.00
Eufaula, Ala., water, gas, and electric, gold, 6%, 1926,.....	26,312.50	25,000.00	28,500.00
Helena, Mont., funding, 6%, 1911,	26,937.50	25,000.00	25,500.00
Montgomery, Ala., water, 4½%, 1928,.....	26,062.50	25,000.00	27,000.00
Morris, Ill., water works, 5%, 1905-14,.....	20,596.00	2,000.00 3,000.00 3,000.00 3,000.00 3,000 00 3,000 00	20,000 00
Piqua, Ohio, st. imp., 5%, 1900-1904,.....	13,552.50	13,000.00	13,260.00

	Book Value.	Par Value.	Market Value.
Plano, Texas, schoolhouse imp., 6%, 1911,.....	2,500.00	2,500.00	2,750.00
Provo City, Utah, water, gold, 6%, 1911,.....	25,000.00	25,000.00	26,250.00
Pueblo, Col., public bldg., 6%, 1902,.....	5,050.00	5,000.00	5,000.00
Pueblo, Col., deficiency, 6%, 1906,	11,325.00	10,000.00	10,600.00
Richmond, Va., currency, reg., 4%, 1926,.....	10,735.00	11,000.00	11,220.00
Richmond, Va., currency, reg., 4%, 1927,.....			
St. Louis, Mo., gold, 3 $\frac{65}{100}$ %, 1915,	10,500.00	10,000.00	10,600.00
Shelburne, N. H., notes, 4%, 1900,	3,000.00	3,000.00	3,000.00
Shelburne, N. H., notes, 4%, 1901,			
Shelburne, N. H., notes, 4%, 1902,			
Shelburne, N. H., notes, 4%, 1903,			
Shelburne, N. H., notes, 4%, 1904,			
Shelburne, N. H., notes, 4%, 1905,			
St. Henri, Can., deb., 4%, 1949,	82,662.36	76,000.00	82,460.00
St. John, N. B., 4%, 1937,.....	110,653.59	100,000.00	110,000.00
Vancouver, B. C., local imp. debentures, 4%, 1910,.....	71,121.06	37,600.00	38,728.00
Vancouver, B. C., local imp. debentures, 4%, 1938,		31,300.00	33,491.00
West Duluth, Minn., gen. fund, gold, 6%, 1911,.....	27,875.00	25,000.00	29,000.00

RAILROAD BONDS—

Bridgeton & Saco River, 1st m., gold, 4%, 1923,.....	10,000.00	10,000.00	10,200.00
Knox & Lincoln, 5%, 1921,.....	16,125.00	15,000.00	16,800.00
Lime Rock, 4%, 1929,	47,170.00	47,000.00	49,350.00
Norway & Paris Street, 1st m., gold, 5%, 1916,	18,900.00	18,000.00	18,900.00
Portland & Ogdensburg, guar. by Maine Cen., 5%, 1908,.....	52,000.00	50,000.00	55,000.00
Penobscot Shore Line, 1st m., 4%, 1920,.....	5,275.00	5,000.00	5,350.00
Chicago, Wis. & Minn., 1st m., gold, 6%, 1916,.....	4,740.00	4,000.00	4,740.00
Hereford, 4%, 1930,.....	6,930.00	7,000.00	7,000.00
Joliet, Ill., 1st con. m., gold, 5%, 1918,.....	5,000.00	5,000.00	5,250.00
Kansas & Missouri, 5%, 1923....	9,500.00	10,000.00	8,000.00
Lake Shore & Michigan So., gold, 3 $\frac{1}{2}$ %, 1907,.....	25,875.00	25,000.00	27,531.25
Louisville & Nashville, coll. trust, gold, 4%, 1918,.....	19,700.00	20,000.00	20,000.00
Lowell, Lawrence & Haverhill, 5%, 1923,.....	12,600.00	12,000.00	12,600.00

	Book Value.	Par Value.	Market Value.
Middlesex Valley, 1st m., gold, 5%, 1942,.....	1,950.00	2,000.00	1,900.00
Saratoga Traction Co., 1st m., gold, 5%, 1927,.....	32,000.00	32,000.00	32,000.00
Toronto, Hamilton & Buffalo, 1st m., gold, 4%, 1946,.....	50,000.00	50,000.00	50,000.00
Utica Belt Line St., 1st m., gold, 5%, 1939,.....	26,325.00	27,000.00	27,000.00
Union Electric, Dover, N. H., 1st m., gold, 5%, 1917,.....	23,750.00	25,000.00	26,250.00
CORPORATION BONDS—			
Augusta, Me., water, 5%, 1904,	20,150.00	20,000.00	20,400.00
Caribou, Me., water, 1st m., gold, 5%, 1916,.....	10,200.00	10,000.00	10,000.00
Freeport, Me., water, 5%, 1911,.	20,000.00	20,000.00	20,000.00
Knox, Me., Gas & Elec., 6%, 1903,	19,050.00	19,000.00	19,950.00
Biddeford & Saco, wat., 4%, 1904,	12,000.00	12,000.00	12,000.00
Kennebec Light & Heat, 1st m., gold, 5%, 1918,.....	24,990.00	25,000.00	26,875.00
Maine Water, 1st con. m., 5%, 1931,.....	20,000.00	20,000.00	20,600.00
Otis Falls Pulp, 1st m., gold, 6%, 1916,.....	21,000.00	21,000.00	22,050.00
Portland Elevator, gold, guar. by G. T. Ry., 4%, 1900 to 1937,	48,000.00	48,000.00	49,440.00
Rumford Falls Light & Water, 1st m., 6%, 1908,.....	1,545.00	1,500.00	1,605.00
Sanford Power, 1st m., gold, 5%, 1908,.....	14,087.50	14,500.00	14,935.00
Standish Water & Con. Co., 4%, 1929,.....	5,000.00	5,000.00	5,250.00
Umbagog Paper Co., gold, 5%, 1918,.....	90,000.00	90,000.00	90,000.00
Warren Water Co., 1st m., 5%, 1919,.....	4,900.00	5,000.00	5,000.00
York Shore Water Co., 1st m., gold, 5%, 1916, ...	10,000.00	10,000.00	10,500.00
York Light & Heat Co., 1st m., gold, 6%, 1901,.....	1,000.00	1,000.00	1,000.00
Athol Water Co., 1st m., gold, 5%, 1912,.....	18,800.00	19,000.00	19,950.00
Arkansaw Water Co., Ark., con. sinking fund, 6%, 1909,.....	10,100.00	10,000.00	10,200.00
Amer. Writing Paper Co., 1st m., skg. fund, gold, 5%, 1919,	21,754.60	23,000.00	20,700.00
Berlin, N. H., Water Co., 1st m., gold, 5%, 1917,.....	25,000.00	25,000.00	25,500.00
Bethlehem, N. H., Electric Lgt. Co., 1st m., 5%, 1919,.....	9,800.00	10,000.00	10,000.00

	Book Value.	Par Value.	Market Value.
Crystal Water Co., Edgewater, N. Y., 1st m., 6%, 1910,.....	31,620.00	35,000.00	26,250.00
Central Foundry Co., skg. fd., gold, deb., 6%, 1919,... ..	25,007.50	25,000.00	25,000.00
Ellicott Square Co., Buffalo, N. Y., 1st m., gold, 5%, 1935,....	26,250.00	25,000.00	26,875.00
Fort Smith Water Co., Ark., 6%, 1910,.....	33,250.00	39,500.00	19,750.00
Goldsboro, N. C., Water Co., 1st m., 6%, 1910,.....	24,500.00	25,000.00	18,750.00
Kalispel Water & Elec. Co., 1st m., gold, 6%, 1912,.....	1,500.00	3,000.00	1,950.00
LeMars Water & Light Co., 1st m., 6%, 1904,.....	24,500.00	25,000.00	25,000.00
Leadville Water Co., skg. fd., 6%, 1915,.....	20,000.00	20,000.00	20,000.00
Manitowoc Water Works Co., Wis., 1st m., gold, 5%, 1922, .	25,003.75	25,000.00	25,000.00
N. Eng. Cotton Yarn Co., 1st m., gold, 5%, 1929,.....	25,568.95	25,000.00	25,750.00
Oshkosh, Wis., Water Works Co., 1st con. m., 6%, 1920,....	24,500.00	25,000.00	25,000.00
Port Jervis, N. Y., Gas Co., 1st m., gold, 5%, 1909,.....	4,700.00	5,000.00	5,000.00
Richmond Water & Light Co., Ky., skg. fd., 1st m., gold, 6%, 1910,	18,360.00	18,720.00	9,360.00
Raton Water Works Co., N. M., 1st m., gold, 6%, 1912,.....	14,700.00	15,000.00	15,000 00
St. Joseph Water Co., Mo., con. skg. fd., gold, 6%, 1909,.....	15,680.00	16,000.00	16,000.00
Council Bluffs Gas & Electric Co., 1st m., gold, 5%, 1928,...	20,200.00	20,000 00	20,400.00
United Gas & Electric Co., N. H., 1st m., gold, 5%, 1917,....	25,000.00	25,000.00	25,000.00
Union Elec. Co., Manchester, N. H., 6%, 1914,.....	10,500.00	10,000.00	10,500.00

RAILROAD STOCKS —

Bos. & Maine, com., with div.,.	278,487.04	160,300.00	330,218.00
Chic., Bur. & Quincy, with div.,	200,850.00	160,200.00	195,200 00
Ill. Cent., with div.,.....	5,300.00	5,000.00	5,750.00
N. Y. Cent. & Hud. Riv., with div.,.....	168,717.90	140,000.00	190,400.00
N. Y., N. H. & H., with div., .	20,912.50	10,000.00	21,500.00
Maine Cent., with div.,.....	85,587.47	50,000.00	90,000 00
Pennsylvania, with "rights,"..	130,431.25	100,000.00	132,000.00
Portland & Rumford Falls, with div.,.....	18,000.00	20,000.00	30,000.00
Portland & Rochester, with div.,	1,161.00	600.00	1,236.00

	Book Value.	Par Value.	Market Value.
CORPORATION STOCKS—			
Dixfield & Peru Bdge. Co., Me.,	13,800.00	13,800.00	13,800.00
Mechanic Falls Water & Elec.			
Light & Power Co.,.....	100.00	100.00	100.00
Western Union Telegraph Co.,	28,750.00	30,000.00	26,400.00
BANK STOCKS—			
Canal National, Portland, Me.,..	24,000.00	20,000.00	20,500.00
Cumberland Nat., Portland, Me.,	2,900.00	2,900.00	2,987.00
First National, Portland, Me.,..	11,985.00	11,400.00	11,742.00
Merchants Nat., Portland, Me.,	4,176.00	2,700.00	3,708.00
National Traders, Portland, Me.,	3,466.67	3,466.67	3,570.67
Portland Nat., Portland, Me.,..	21,000.00	21,000.00	23,100.00
Union Safe Deposit & Trust Co.,			
Portland, Me.,.....	223,500.00	223,500.00	268,200.00
Biddeford Nat., Biddeford, Me.,	2,400.00	2,000.00	2,000.00
First National, Auburn, Me.,..	2,500.00	2,000.00	2,500.00
First National, Wiscasset, Me.,	900.00	1,000.00	1,000.00
First National, Lewiston, Me.,	15,000.00	10,000.00	15,400.00
First National, Bangor, Me.,..	1,560.00	1,200.00	1,680.00
First National, Biddeford, Me.,	7,000.00	5,000.00	6,750.00
Lime Rock Nat., Rockland, Me.,	4,200.00	4,200.00	4,200.00
Manufact's Nat., Lewiston, Me.,	5,000.00	5,000.00	5,650.00
North National, Rockland, Me.,	13,341.00	10,000.00	14,000.00
Northern Nat., Hallowell, Me.,	12,500.00	10,000.00	11,000.00
Norway National, Norway, Me.,	1,080.00	1,000.00	1,100.00
Peoples Nat., Waterville, Me.,	4,400.00	4,000.00	4,000.00
Richmond Nat., Richmond, Me.,	560.00	560.00	560.00
Rockland Nat., Rockland, Me.,	7,250.00	5,000.00	7,000.00
Rumford Falls, Me., Trust Co.,	5,000.00	5,000.00	5,250.00
Ticonic Nat., Waterville, Me.,	3,850.00	3,500.00	3,500.00
Westbrook, Me., Trust Co.,....	5,000.00	5,000.00	5,250.00
Commercial Nat., Omaha, Neb.,	3,500.00	5,000.00	5,000.00
Farmers & Merchants National,			
Waco, Tex.,.....	1,000.00	1,000.00	1,000.00
Flour City National, Minneapolis,			
Minn.,.....	2,500.00	2,500.00	2,500.00
Nat'l Shawmut, Boston, Mass.,	15,000.00	10,000.00	16,525.00
National Bank of Commerce,			
Omaha, Neb.,.....	2,000.00	2,000.00	1,500.00
Peoples' Investment Co., Dallas,			
Texas,.....	382.50	1,530.00	382.50
First Nat., Buchanan Co., Mo.,	1,500.00	1,500.00	1,500.00
Sioux Falls, Dak., National,...	2,000.00	2,000.00	2,000.00
Totals,.....	\$4,143,070.26		\$4,327,741.25

UNITED STATES LIFE INSURANCE COMPANY,
NEW YORK CITY.

Commenced Business, March, 1850.

GEORGE H. BURFORD, *President.*

A. WHEELWRIGHT, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,.....	\$440,000.00
Amount of net ledger assets, December 31, 1898,.....	\$7,403,668.13

II. INCOME DURING YEAR.

First year's premiums, less interest included in deferred premiums, \$48.99, and \$618.05 for first year's re-insurance,.....	\$200,735.76
Renewal premiums, less interest included in deferred premiums, \$6,323.10, and \$7,802.39 for renewal re-insurance,.....	946,639.01
Dividends applied by policy-holders to pay running premiums, first year premium, \$2,460.82; renewals, \$15,600.39,.....	18,061.21
Dividends applied by policy-holders to purchase paid up additions and annuities,.....	4,084.00
Surrender values applied to pay running premiums, first year premiums, \$35.00; renewals, \$56.78,.....	91.78
Surrender values applied to purchase paid-up insurance and annuities,.....	38,564.54
Consideration for annuities (other than matured installment policies),.....	91,986.85
Total premium income,	\$1,300,163.15
Rents from Company's property, .	\$31,272.97
Interest on loans on mortgages of real estate,.....	231,922.94
Interest on collateral loans, including premium notes, loans, or liens,.....	30,664.35

Interest on bonds and dividends on stocks,.....	76,991.16	
Interest on other debts due the company and on deposits in banks,.....	3,240.32	
Interest on deferred premiums,...	6,372.09	
Total rents and interest,.....	\$380,463.83	
Profit on sale or maturity of securities, ...	177.03	
From other sources,.....	1,036.41	
Total income during the year,.....		1,681,840.42
Sum of both amounts,.....		\$9,085,508.55

III. DISBURSEMENTS DURING YEAR.

For death claims, \$631,992.01; ad- ditions, \$10,486.32,.....	\$642,478.33	
Matured endowments, \$88,242.00; additions, \$2,063.19,.....	90,305.19	
Installment death claims,.....	17,548.33	
Total,.....	\$750,331.85	
Deduct amount received from other companies for claims on policies of this Company re-in- sured, of which \$3,000.00 is for matured endowments,.....	3,000.00	
Total net amount actually paid for losses and matured endowments,.....	\$747,331.85	
Paid to annuitants,.....	12,783.68	
Premium notes, voided by lapse, less \$4,026.27 restored by revival,.....	7,357.49	
Dividends paid policy-holders,.....	103,199.69	
Dividends applied by policy-holders to pay run- ning premiums,.....	18,061.21	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	4,084.00	
Surrender values paid, less \$674.34 received on surrendered re-insurances,.....	118,445.08	
Surrender values applied to pay running pre- miums,.....	91.78	
Surrender values applied to purchase paid-up insurance and annuities,.....	38,564.54	
Total paid policy-holders,	\$1,049,919.32	
Paid stockholders for interest,.....	30,800.00	
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$106,342.11 ; renewal policies, \$65,010.72; on annuities, \$12,314.07,.....	183,666.90	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	87,482.77	

Salaries and all other compensation : officers, \$36,700.00; home office employees, \$29,209.08,	65,909.08
Medical examiners' fees,.....	19,413.25
Taxes on new premiums, \$1,742.28 : renewal premiums, \$732,805.00; on reserves, \$1,382.24; municipal licenses, \$710.05; internal revenue, \$3,246.90,	14,409.52
Taxes on real estate,	8,850.45
Insurance Department fees and agents' licenses,	4,960.78
Repairs and expenses (other than taxes) on real estate,.....	12,082.52
Rent,.....	26,521.77
Advertising, \$18,035.46; printing and station- ery, \$6,370.07; postage, \$8,134.55,	32,540.08
Legal expenses,.....	6,406.29
Losses on sales of real estate, \$484.60; on sale or maturity of securities, \$1,000.69,.....	1,485.29
All other items,.....	18,325.93
Total disbursements,.....	\$1,562,773.95
Balance,.....	\$7,522,734.60

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unin- cumbered,.....	\$531,080.07
Mortgage loans on real estate (Schedule B), first liens,.....	4,802,750.00
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	11,895.58
Loans made to policy-holders on this Company's policies assigned as collateral,.....	465,228.12
Book value of bonds, excluding interest, \$1,- 543,245.45, and stocks, \$14,300.00 (Schedule D),.....	1,557,545.45
Cash in Company's office, \$1,262.21; deposited in bank, \$139,139.33,.....	140,401.54
Bills receivable, \$3,740.00; agents' debit bal- ances, \$10,093.84,.....	13,833.84
Total net ledger assets, as per balance above,,.....	\$7,522,734.60

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$49,616.58
Interest accrued on bonds and stocks,	22,465.88
Interest accrued on collateral loans,.....	255.37
Interest due and accrued on premium notes, loans, or liens,.....	17,465.53
Interest accrued on other assets,.....	812.49
Total interest and rents,	\$90,615.85
Market value of real estate over book value, as per Sched- ule A,	\$50,519.93

Market value (not including interest in item II) of bonds and stocks over book value, as per Schedule D, ..		200,631.81
	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies out- standing December 31,	\$41,945.47	\$95,827.60
Gross deferred premiums on poli- cies outstanding December 31, ..	408.29	66,107.74
Totals,	\$42,353.76	\$161,935.34
Deduct cost of collection, 50 per cent. on "new"; 6 per cent. on "renewals,"	21,176.88	9,279.57
Totals,	\$21,176.88	\$152,655.77
Net amount of uncollected and deferred premiums, ..		173,832.65
Gross assets,		\$8,038,334.84
ASSETS NOT ADMITTED.		
Bills receivable, unsecured,		3,740.00
Total admitted assets,		\$8,034,594.84

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,	\$7,006,537.00	
Same for reversionary additions, ..	116,606.00	
Same for annuities (including those in re- duction of premiums),	150,514.00	
Total,	\$7,273,657.00	
Deduct net value of risks of this Company re-in- sured in other solvent companies,	46,867.00	
Net re-insurance reserve,		\$7,226,790.00
Present value of amounts not yet due on matured installment policies (face, \$10,000.00),		5,770.00
Matured endowments due and unpaid,	\$1,427.00	
Death losses in process of adjustment or ad- justed and not due,	25,603.69	
Death losses which have been reported and no proofs received,	55,715.00	
Death losses and other policy claims resisted by the Company not yet outlawed,	10,475.51	
Net policy claims,		93,231.20
Unpaid dividends or other profits due policy-holders, including those contingent on payment of outstanding and deferred premiums,		15,352.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, com- missions, medical and legal fees, etc., due or accrued,		2,697.69

Premiums paid in advance,		3,119.20
Surrender values claimable on policies canceled whose reserves are not included above,		2,225.00
Any other liability of the Company,		9,003.53
Liabilities on policy-holders' accounts,	\$7,358,178.62	
Gross divisible surplus,	\$236,416.22	
Capital stock paid up,	440,000.00	676,416.22
Total,		\$8,034,594.84

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,	11,341	\$22,040,708.00
Endowment policies,	1,785	3,397,100.00
All other policies,	4,583	12,541,559.00
Reversionary additions,		171,529.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,	2,071	\$4,335,800.00
Endowment policies,	470	1,059,660.00
All other policies,	679	2,314,304.00
Reversionary additions,		24,323.00

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,	35	\$74,500.00
Endowment policies,	5	7,000.00
All other policies,	92	236,200.00

Old Policies changed and increased during the year.

	Number.	Amount.
Whole life policies,	35	\$100,500.00
Endowment policies,	9	14,500.00
All other policies,	7	14,500.00

Total number and amount,	21,112	\$46,332,183.00
Deduct policies ceased to be in force,	2,852	6,976,256.00
Total policies in force at the end of the year,	18,260	\$39,355,927.00

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	293	\$713,065.00
By maturity (end.),	48	77,022.00
By expiry (term),	263	909,200.00
By surrender,	262	607,003.00
By lapse,	1,380	3,238,566.00
By change and decrease,	48	213,500.00
By not taken,	558	1,217,900.00
Total terminated,	2,852	\$6,976,256.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	677	\$1,069,723.00
Number and amount of policies issued during the year,.....	53	124,100.00
Totals,	730	\$1,193,823.00
Deduct number and amount ceased to be in force,.....	64	119,570.00
Total number and amount in force December 31, 1899.....	666	\$1,074,253.00
Number and amount of losses and claims on policies unpaid December 31, 1898,	2	\$4,000.00
Number and amount of losses and claims on policies incurred during the year,.....	6	10,500.00
Totals,	8	\$14,500.00
Number and amount of losses and claims on policies paid during the year,.....	8	\$14,500.00
Premiums collected during the year,.....		41,886.22

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,.....		\$823,293.01
Loading earned on premiums of insurance and annuity,.....		367,200.78
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	\$384,515.67	
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	18,668.69	403,184.36
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....		463,853.86
Reserves (full tubular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$58,440.00 was from policies upon which three years' premiums had not been paid,		225,730.00
Total credits,		\$2,283,267.01

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),.....	\$465,091.35	
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments,.....	40,932.97	\$506,024.32
Interest required to maintain reserve,.....		283,895.00

Death losses incurred, \$696,403.00; annuity payments incurred, \$12,783.68,.....	\$709,186.68	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,	225,635.00	483,551.68
Surrender and lapse values allowed (including notes canceled over restored, net unpaid, and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), ..		171,708.89
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid),.....	\$130,870.90	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	30,800.00	161,670.90
Surplus at end of said year,		676,416.22
Total debits,		\$2,283,267.01

Schedule A. Recapitulation of Real Estate owned by the Company.

	Cost Value.	Market Value.	Appreciation.
New Jersey,	\$6,579.40	\$7,400.00	\$820.60
New York,	524,500.67	574,200.00	49,699.33
Total,	\$531,080.07	\$581,600.00	\$50,519.93

SUMMARY.

Total cost of all real estate,..	\$531,080.07
Net increase,	50,519.93
	\$581,600.00

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned
American Tel. and Cable Co.,....	\$4,000.00	\$3,680.00	\$145.58
United N. J. R.R. & Canal Co.,..	1,600.00	4,400.00	2,700.00
Wabash R. R., 1st mtg., 5% bonds,	3,000.00	3,420.00	2,500.00
St. Louis, I. M. & So., gen. con.			
Ry. and L. G. mtg. gold bonds,	2,000.00	2,312.50	6,000.00
Canada Southern,	10,000.00	4,800.00	
American Tel. & Cable Co.,	1,000.00	920.00	
Jersey City 5% funded water bonds,	1,000.00	1,120.00	550.00
Totals,	\$22,600.00	\$20,652.50	\$11,895.58

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
U. S. 4% cons. reg., 1907,	\$60,602.55	\$50,000.00	\$57,250.00
DISTRICT AND MUNICIPAL BONDS —			
D. C. 3.65%, fdg. reg., 1924,	131,384.40	120,000.00	144,000.00

	Book Value.	Par Value.	Market Value.
Jersey City 7%, 1905,..... } " " reg., 7%, 1905,..... } " " wat. scrip, 7%, 1902, " " " 5%, 1913,	46,650.60 } 1,092.50 108,250.00	37,000.00 6,000.00 1,000.00 100,000.00	42,920.00 6,960.00 1,070.00 112,750.00
Prov. of N. B. trans. debts. 4%, 1922,.....	20,025.00	20,000.00	22,200.00
City of Quebec, 4%, 1926,.....	25,000.00	25,000.00	26,250.00
Prov. of N. B. 3% sterling loan, 1938,.....	25,557.30	26,280.00	25,491.60
RAILROAD BONDS —			
N. Y., Lack. & West., con. 2d mtg., 5%, 1923,.....	47,801.98	48,000.00	55,640.16
Oswego & Syracuse, guar. con. mtg., 5%, 1923,.....	30,600.00	30,000.00	35,450.40
Chi. & No. West., 5% skg. fund, 1929,.....	94,144.37	95,000.00	102,362.50
Chi., Mil. & St. P., 1st mtg., So. Minn. Div., 6%, 1910,.....	105,629.06	100,000.00	117,000.00
Chi., Mil. & St. P., 1st mtg., C. & P. West. Div., 5%, 1921,...	46,256.00	50,000.00	58,750.00
Miss. Pac., con. 1st mtg., 6%, 1920,.....	100,896.06	100,000.00	115,250.00
Miss. Pac., 3d mtg., 7%, 1906,...	111,600.69	100,000.00	114,333.00
Iowa Central, 1st mtg. gold, 5%, 1938,.....	71,550.00	90,000.00	102,225.60
St. L., Iron Mount. & So., gen. con. & l.g. mtg., gold, 5%, 1931,	35,732.88	50,000.00	55,312.50
Chi., Bur. & Q., deb., 5%, 1913,	46,195.21	50,000.00	55,083.50
Union Pacific, 1st mtg., R. R. & l. g., gold, 4%, 1947,.....	101,587.70	100,000.00	104,000.00
Louisville & Nashville, gen. mtg., 6%, 1930,.....	36,600.00	40,000.00	46,600.00
Bur., Cedar Rapids & Northern Iowa, Minn. & Dakota Div., 1st mtg., 5%, 1934,.....	42,000.00	50,000.00	57,375.00
Chi, R. I. & Pacific, gen. mtg., gold, 4%, 1988,.....	103,500.00	100,000.00	106,000.00
Met. Elevated Ry., 1st mtg., gold, 6%, 1908,.....	14,933.31	14,000.00	16,240.00
East Tenn., Va. & Ga., 5% con. mtg., gold, 1956,.....	24,518.41	25,000.00	28,917.00
Atch., Top. & Santa Fe, gen. mtg., 4%, 100-year gold, 1995,	93,578.17	100,000.00	100,000.00
Texas & Pac., 1st mtg. 5%, 2000,	17,559.26	25,000.00	28,396.00
RAILROAD STOCK —			
Union Pacific,.....	14,300.00	27,500.00	20,350.00
Totals,	\$1,557,545.45	\$1,579,780.00	\$1,758,177.26

WASHINGTON LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1860.

W. A. BREWER, JR., *President.*GRAHAM H. BREWER, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash,.....	\$125,000.00
Amount of net ledger assets, December 31, 1898,.....	\$14,660,749.74

II. INCOME DURING YEAR.

First year's premiums,.....	\$377,017.79
Renewal premiums,.....	1,549,722.96
Dividends applied by policy-holders to pay running premiums,	76,991.41
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	123,925.00
Surrender values applied to purchase paid-up insurance and annuities,.....	82,969.84
Consideration for annuities (other than matured installment policies),.....	84,555.56
Total premium income,.....	\$2,295,182.56
Rents from Company's property, including \$54,088.00 for Company's use of own buildings,...	\$250,692.68
Interest on loans on mortgages of real estate,.....	483,408.88
Interest on collateral loans, including premium notes, loans, or liens,.....	60,048.03
Interest on bonds and dividends on stocks,	13,255.32
Interest on other debts due the Company and on deposits in banks,.....	12,837.13
Discount on claims paid in advance,	7,723.48
Total rents and interest,.....	827,965.52

Profits on sales of real estate, \$11,499.53 ; on sale or maturity of securities, \$103.13,.....	11,602.66	
Total income during the year,.....		3,134,750.74
Sum of both amounts,.....		\$17,795,500.48

III. DISBURSEMENTS DURING YEAR.

For death claims, \$854,527.84; additions, \$22,213.35,.....	\$876,741.19	
Matured endowments, \$403,311.00; additions, \$20,115.53,.....	423,426.53	
Total net amount actually paid for losses and matured endowments,.....	\$1,300,167.72	
Paid to annuitants,.....	24,024.82	
Return premiums,.....	9,023.72	
Dividends applied by policy-holders to pay run- ning premiums,.....	76,991.41	
Dividends applied by policy-holders to purchase paid-up additions and annuities,.....	123,925.00	
Surrender values paid,.....	90,455.97	
Surrender values applied to purchase paid-up insurance and annuities,.....	82,969.84	
Total paid policy-holders,.....	\$1,707,558.48	
Paid stockholders for interest or dividends,...	8,750.00	
Commissions and bonuses to agents (less com- mission received on re-insurances), new poli- cies, \$223,884.15; renewal policies, \$97,010.59; on annuities, \$3,286.64,.....	324,181.38	
Commuting renewal commissions,.....	41,439.23	
Salaries and allowances for agencies, including managers, agents, and clerks,.....	97,383.38	
Salaries and all other compensation: officers, \$56,500.00; home office employes, \$46,803.00,.	103,303.00	
Medical examiners' fees, \$32,638.78; inspection of risks, \$26,287.74,.....	58,926.52	
Taxes on premiums, \$16,801.12; on franchise, \$182.50 ; on reserves, \$2,695.83 ; [municipal licenses, \$7,015.41; internal revenue, \$9,682.02,	36,376.88	
Taxes on real estate,.....	39,296.15	
Insurance Department fees and agents' licenses,	2,021.69	
Repairs and expenses (other than taxes) on real estate,.....	58,722.49	
Rent (including \$54,088.00 for Company's use of own buildings),.....	74,508.46	
Advertising, \$6,086.73; printing and stationery, \$12,480.91; postage, \$12,826.37,.....	31,394.01	
Loss on sale or maturity of securities,.....	238.33	
All other items, viz.,	24,747.40	
Total disbursements,.....		2,608,847.40
Balance,.....		\$15,186,653.08

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$5,084,182.95
Mortgage loans on real estate (Schedule B), first liens,.....	7,777,975.00
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	460,000.00
Loans made to policy-holders on this Company's policies assigned as collateral,.....	1,087,861.60
Book value bonds, excluding interest (Schedule D),.....	473,649.08
Cash in Company's office, \$38,458.81; deposited in bank, \$227,343.15,.....	265,801.96
Agents' debit balances,.....	28,560.37
Office furniture,.....	8,622.12
Total net ledger assets, as per balance above,.....	\$15,186,653.08

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$94,000.42
Interest due and accrued on bonds and stocks,..	5,433.66
Interest due and accrued on collateral loans,...	23,805.75
Interest accrued on other assets,.....	6,627.95
Rents due and accrued on Company's property or lease,.....	13,780.39
Total interest and rents,.....	143,648.17
Market value of real estate over book value as per Schedule A,	272,500.00

	New Business.	Renewals.
Gross premiums, not more than three months due after period of grace, unreported on policies outstanding December 31,.....	\$86,892.86	\$73,289.84
Gross deferred premiums on policies outstanding December 31,..	45,360.77	176,759.31
Totals,	\$132,253.63	\$250,049.15
Deduct cost of collection $59\frac{4}{10}$ per cent. on "new"; 6 per cent. on "renewals,".....	78,558.65	15,002.94
Totals,.....	\$53,694.98	\$235,046.21
Net amount of uncollected and deferred premiums,.....		288,741.19
Gross assets,.....		\$15,891,542.44

ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures, safes, etc.,.....	\$8,622.12
Agents' debit balances, not secured by bonds,..	28,560.37
Depreciation in ledger assets to bring same to market value: bonds,.....	4,827.50
Total,.....	42,009.99
Total admitted assets,	\$15,849,532.45

V. NON-LEDGER LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1899, as computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest,.....			\$14,275,067.00
Same for reversionary additions,.....			538,415.00
Same for annuities (including those in reduction of premiums),.....			192,711.00
Net re-insurance reserve,.....			\$15,006,193.00
Matured endowments due and unpaid,.....			\$17,626.96
Death losses in process of adjustment or ad- justed and not due,.....			29,990.70
Death losses which have been reported and no proofs received,.....			55,355.50
Net policy claims,.....			102,973.16
Premiums paid in advance,.....			8,243.24
Liabilities on policy-holders' accounts,.....			\$15,117,409.40
Gross divisible surplus,.....			*\$649,133.04
Capital stock paid up,.....			125,000.00 774,133.04
Total,			\$15,891,542.44

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

	Number.	Amount.
Whole life policies,.....	18,135	\$34,897,504.00
Endowment policies,.....	8,846	16,606,884.00
Reversionary additions and annuities,.....	54	806,975.00

New Policies issued during the year.

	Number.	Amount.
Whole life policies,.....	4,009	\$10,538,456.00
Endowment policies,.....	1,300	2,982,017.00
Annuities,.....	19	.....

Old Policies revived during the year.

	Number.	Amount.
Whole life policies,	371	\$797,346.00
Endowment policies,	134	285,767.00
Reversionary additions,....	....	2,722.00

Additions by Dividends during the year.

	Number.	Amount.
Reversionary additions,.....	...	\$150,582.00
Total number and amount,	32,868	\$67,068,253.00
Deduct policies ceased to be in force,.....	4,334	9,669,681.00
Total policies in force at the end of the year,...	28,534	\$57,398,572.00

* This Company calculates its surplus on the basis of gross assets instead of admitted assets. This is the cause of the difference between this item and the corresponding one in the gain and loss exhibit.

Policies ceased to be in force during the year.

	Number.	Amount.
By death,	399	\$917,696.00
By maturity (end.),.....	166	311,997.00
By discount (end.),.....	40	108,862.00
By surrender,.....	573	1,221,932.00
By lapse,.....	2,278	4,329,124.00
By not taken,.....	878	2,780,070.00
Total terminated,.....	4,334	\$9,669,681.00

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Number and amount of policies in force in Connecticut December 31, 1898,.....	647	\$909,161.00
Number and amount of policies issued during the year,.....	166	354,589.00
Totals,.....	813	\$1,263,750.00
Deduct number and amount ceased to be in force,.....	80	147,437.00
Total number and amt. in force Dec. 31, 1899,.....	733	\$1,116,313.00
Number and amount of losses and claims on policies incurred during the year,	4	5,480.40
Amounts of losses and claims paid,.....	4	5,480.40
Premiums collected during the year,.....	.....	\$47,011.50

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries' mortality and 4 per cent. interest.)

CREDITS.

Surplus at beginning of said year,...	\$650,181.73
Loading earned on premiums of insurance and annuity,.....	626,486.31
Interest, rents, etc., earned (including changes in accrued and unpaid),.....	827,965.52
Profit and loss items (including changes in market values, unadmitted assets, and special liabilities),	11,602.66
Cost of insurance (including expected payments, less reserves expected to be released by death, on annuities),.....	663,207.60
Reserves (full tabular) released by surrender and lapse (adjusted with changes, restorations, and not-taken policies considered in force at beginning of year), of which \$41,999.10 was from policies upon which three year premiums had not been paid,.....	296,216.15
Total credits,.....	\$3,075,659.97

DEBITS.

Expenses incurred : Insurance (including change in cost of collecting unpaid and deferred premiums, and inability for unpaid bills, accounts, etc.),.....	720,159.03
Expenses incurred : Investment (including real estate repairs, taxes, and expenses, and for handling investments),.....	81,129.81
	\$801,288.92

Interest required to maintain reserve,.....		587,323.54
Death losses incurred, \$919,150.60, annuity pay- ments incurred, \$24,024.82,.....	943,175.42	
Less re-insurances, reserves, and compromises on losses, and reserves released by death of annuitants,.....	413,354.17	529,822.25
Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value), of which \$615.11 was for policies upon which three years had not been paid,.....		250,417.22
Dividends to policy-holders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and un- paid),.....	\$123,925.00	
Dividends to stockholders (including change in liability for dividends due and unpaid),.....	8,750.00	132,675.00
Surplus at end of said year,.....		774,133.04
Total debits,.....		\$3,075,659.97

Schedule A. Recapitulation of Real Estate owned by the Company.

Name of State.	Cost.	Market Value.	Appreciation.	Depreciation.
New York,.....	\$4,936,986.77	\$5,270,467.05	\$333,480.28	.....
New Jersey,.....	145,518.62	104,500.00	.....	41,018.62
Iowa,	1,677.56	1,600.00	.....	77.56
Totals,.....	\$5,084,182.95	\$5,376,567.05	\$333,480.28	\$41,096.18

SUMMARY.

Total cost of all real estate,.....	\$5,084,182.95
Net increase,.....	292,384.10
Market value,.....	5,376,567.05

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Am't. Loaned.
Chicago, Rock Island & Pacific,.	\$50,000.00	\$53,625.00	\$200,000.00
Peoples' Gas,.....	50,000.00	52,500.00	
Northern Pacific, com.,..	50,000.00	26,875.00	
Chic. & Northwestern, com.,....	30,000.00	47,700.00	
Chic. & E. Illinois, pref.,.....	30,000.00	34,500.00	
Chic. & Northwestern, pref.,....	10,000.00	19,500.00	
Chic., Mil. & St. Paul,	10,000.00	11,750.00	
Louisville & Nashville,.....	10,000.00	8,012.50	\$100,000.00
Chic., Burlington & Quincy,....	70,000.00	85,050.00	
Atch., Topeka & Santa Fe, pref.,	20,000.00	12,350.00	
Western Union,.....	10,000.00	8,500.00	
Union Pacific, pref.,	10,000.00	7,475.00	
Denver & Rio Grande, pref.,.....	20,000.00	14,100.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Canadian Pacific,	25,000.00	23,000.00	\$100,000.00
Denver & Rio Grande, pref.,	20,000.00	14,100.00	
Commercial Cable,	5,000.00	9,000.00	
Canada Southern,	10,000.00	4,825.00	
Union Pacific, pref.,	20,000.00	14,950.00	
Metropolitan Street Ry.,	10,000.00	17,200.00	
Western Union,	10,000.00	8,500.00	
Northern Pacific, com.,	10,000.00	5,375.00	
Union Pacific, com.,	20,000.00	9,575.00	
New York, Ontario & Western R. R. bds.,	5,000.00	5,143.75	\$60,000.00
Southern Pacific R. R. bds.,	20,000.00	16,000.00	
Baltimore & Ohio R. R., prior lien, bds.,	33,500.00	31,490.00	
Chic., Burlington & Quincy R. R., Ill. div. bds.,	8,000.00	8,120.00	
Colorado Midland Ry. Co., bds., ..	30,000.00	19,050.00	
Manhattan Ry., con. bds.,	7,000.00	7,315.00	
North Wisconsin Ry. Co., bds., ..	1,000.00	1,400.00	
Totals,	\$604,500.00	\$576,981.25	\$460,000.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
N. Y. City, 2½%, reg., 1909-1929,	\$125,312.50	\$125,000.00	\$113,750.00
RAILROAD BONDS —			
Richmond, Va., 4%, cou., 1920- 1923,	11,230.00	11,000.00	11,230.00
Elizabeth, N. J., adjust., 4%, 1922,	70,911.25	71,000.00	70,911.25
Havana, 6%, cou.,	1,899.08	2,300.00	1,899.08
Chicago & Northwestern Ex., 4%, reg., 1926,	25,312.50	25,000.00	26,718.75
West Shore, 4%, reg., 2361,	105,971.25	100,000.00	110,500.00
Chi., St. Louis & Pittsburg, 5%, 1932,	11,862.50	10,000.00	11,862.50
Chi., St. Louis & New Orleans, 5%, 1951,	48,800.00	40,000.00	49,600.00
Cin., Ind., St. Louis & Chicago, 4%, 1936,	20,300.00	20,000.00	20,100.00
Minn. & St. Louis, 1st and ref., 4%, 1949,	52,050.00	55,000.00	52,250.00
Totals,	\$472,649.08	\$459,300.00	\$468,821.58



ASSESSMENT LIFE
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1899.

MAINE BENEFIT LIFE ASSOCIATION,

AUBURN, MAINE.

GEORGE C. WING, *President*.NATHAN W. HARRIS, *Secretary*.

Commenced Business, March, 1885.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$135,698.34
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II. INCOME DURING YEAR.

Gross amount paid by members of the Association or its agents, without deduction for commissions or other expenses, as follows:

Membership fees required or represented by applications,	\$10,762.35
Subsequent year's assessments or premiums: expense, \$12,851.58; mortuary, \$156,482.74,	169,334.32
Total paid by members,	\$180,096.67
Interest from bonds and stocks,	5,484.53
Rents,	125.00
Profit on disposal of securities,	1,250.00
From all other sources,	26.86

Total income during the year,	186,983.06
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Sum of both amounts,	\$322,681.40
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III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid,	\$179,385.00
Advanced payments returned to rejected applicants,	193.66
Total paid to members,	\$179,578.66
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums, \$4,275.37; subsequent years, \$1,398.75,	\$5,674.12
Commissions paid or allowed for collecting assessments or premiums to banks or collectors,	3,141.07
Salaries and allowances of managers and agents not paid by commissions,	7,079.20

Salaries of officers, \$6,031.00; other compensation of officers, \$1,150.92,	7,181.92
Salaries and other compensation of office employees,	1,885.50
Medical examiners' fees, whether paid direct by members or otherwise,	1,125.00
Insurance Department fees and licenses,	232.34
Taxes on real estate and investments,	130.35
Rent,	1,478.58
Advertising and printing,	1,061.27
All other items,	4,321.80
Total disbursements,	212,889.81
Balance,	\$109,791.59

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	\$103,500.00
Cash in office, \$749.24; deposited in banks, \$8,042.35,	8,791.59
Total,	\$112,291.59

DEDUCT LEDGER LIABILITIES.

Borrowed money,	2,500.00
Total net ledger assets, as per balance,	\$109,791.59

V. NON-LEDGER ASSETS.

Interest accrued on assets,	\$366.68
Market value of bonds (not including interest) and stocks over book value (Schedule D),	7,765.00
Mortuary assessments due on last call, made within sixty days on insurance in force,	27,635.07
Total non-ledger assets,	\$35,766.75
Total admitted assets,	\$145,558.34

VI. NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, not adjusted, \$2,750.00; resisted, \$3,000.00 (Schedule XI),	\$5,750.00
Losses on post-mortem policies adjusted, not due (Schedule XI),	22,000.00
Losses on post-mortem policies not adjusted, \$5,000.00; resisted, \$3,000.00 (Schedule XI),	8,000.00
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued,	411.72
Total liabilities,	36,161.72
Balance to protect contracts,	\$109,396.62

Comprised under the following funds: Emergency fund (less amount thereof included in liabilities and in assets not admitted,..... \$109,396.62

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	5,613	\$9,660,429.00
Policies or certificates written or increased during the calendar year,.....	1,486	2,036,788.00
Total,.....	7,099	\$11,697,217.00
Deduct decreased or ceased to be in force during year,.....	3,892	6,902,863.00
Total policies or certificates in force December 31, 1899,.....	3,207	\$4,794,354.00
Losses and claims unpaid December 31, 1898,....	43	95,000.00
Losses and claims incurred during the calendar year,.....	66	124,185.00
Total,.....	109	\$219,185.00
Losses and claims paid, scaled down, and compromised during the year,.....	90	183,435.00
Losses and claims outstanding unpaid December 31, 1899,.....	19	35,750.00
Premiums and assessments collected during year, ....	....	169,334.32

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	264	\$219,750.00
Policies or certificates written or increased during the calendar year,... ..	95	72,750.00
Total,.....	359	\$292,500.00
Deduct decreased or ceased to be in force during year,.....	140	129,750.00
Total policies or certificates in force December 31, 1899,.....	219	\$162,750.00
Losses and claims unpaid December 31, 1898,....	2	2,000.00
Losses and claims incurred during the calendar year,	6	8,500.00
Total,.....	8	\$10,500.00
Losses and claims paid, scaled down, and compromised during the year,.....	5	7,000.00
Losses and claims outstanding unpaid December 31, 1898,.....	3	\$3,500.00
Premiums and assessments collected during year, ....	....	3,385.13

VIII. EXHIBITS OF POLICIES OR CERTIFICATES.

Policies or Certificates in force at the end of the previous year.

	Number.	Amount.
Term or natural premium policies,.....	5,613	\$9,660,429.00

New Policies or Certificates issued during the year.

	Number.	Amount.
Term or natural premium policies,.....	1,260	\$1,742,727.00
Whole life policies,.....	149	193,111.00

Old Policies or Certificates revived during the year.

	Number.	Amount.
Term or natural premium policies,.....	77	\$100,950.00
Total number and amount,.....	7,099	\$11,697,217.00
Deduct policies ceased to be in force,.....	3,892	6,902,863.00
Total policies in force at the end of the year,	3,207	\$4,794,354.00

Policies or Certificates ceased to be in force during the year.

	Number.	Amount.
By death,.....	70	\$124,185.00
By surrender,.....	3	6,000.00
By lapse,.....	3,683	6,639,928.00
By not taken,.....	136	132,750.00
Total terminated,....	3,892	\$6,902,863.00

IX. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Balance to protect contracts beginning of said year,.....		\$125,049.93
Fund earnings: Expense,.....	\$23,613.93	
Mortuary,.....	156,482.74	180,096.67
Interest, rents, etc.,.....	\$5,386.26	
Balance profit and loss items,.....	1,276.86	6,663.06
Total credits,.....		\$311,809.65

DEBITS.

Expenses incurred,.....	\$33,180.80	
Investment,.....	130.35	33,311.15
Death losses and claims incurred,.....	\$170,651.88	
Deduct amount saved by compromise,.....	4,050.00	166,601.88
All other debits,.....		2,500.00
Balance to protect contracts, at end of said year,.....		109,396.62
Total debits,.....		\$311,809.65

Schedule D. Bonds owned by the Company.

	Book and Par Value.	Market Value.
STATE AND TERRITORIAL —		
Maine, 3%,	\$5,000.00	\$5,000.00
Arizona, 5%,	10,000.00	11,000.00
COUNTY AND MUNICIPAL —		
Aroostook Co., 4%,	5,000.00	5,350.00
City of Auburn, Me., 4%,	3,500.00	3,885.00
City of Houston, Tex., 6%,	5,000.00	6,000.00
Hereford, 4%,	10,000.00	10,900.00
RAILROAD —		
Maine Central, 4%,	5,000.00	5,300.00
Naumkeag street, 5%,	5,000.00	5,250.00
Superior, Wisconsin, Rapid Transit, 6%,	3,000.00	2,700.00
Maine, Cent., European & No. American, 4%,	3,000.00	3,300.00
Lynn & Boston, 5%,	5,000.00	5,300.00
Bangor & Aroostook, 5%,	12,000.00	13,680.00
Baltimore, Ches. & Atlantic, 5%,	10,000.00	11,500.00
MISCELLANEOUS —		
Bath Gas & Electric, 5%,	5,000.00	4,500.00
Maine & New Hampshire Granite Co., 5%,	5,000.00	5,000.00
Lewiston & Auburn Electric Light Co., 6%, ...	2,000.00	2,100.00
Erie Telegraph & Telephone, 5%,	10,000.00	10,500.00
Totals,	\$103,500.00	\$111,265.00

MASONIC LIFE ASSOCIATION OF WESTERN NEW YORK,

BUFFALO, N. Y.

Commenced Business, December, 1872.

WILLIAM HENGERER, *President*.NELSON O. TIFFANY, *Secretary**Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1898,.....	\$82,152.43
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II. INCOME DURING YEAR.

Gross amount paid by members to the Association or its agents, without deductions for commissions or other expenses, as follows:

Year's assessments or premiums: Expense and mortuary, \$292,167.40; for other purposes,

\$123.00,.....	\$292,290.40
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Medical examiners' fees paid by applicant,.....	2,163.50
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Total paid by members,.....	\$294,453.90
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Interest from mortgages, \$3,796.64; other sources, \$102.50,.....	3,898.79
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Rents,	379.00
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From all other sources,.....	73.23
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Total income during the year,.....	298,804.92
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Sum of both amounts,.....	380,957.35
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III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid,.....	\$241,400.00
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Advanced payments returned to rejected applicants,.....	262.21
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Total paid to members,.....	\$241,662.21
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Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums,.....	13,324.26
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Commissions paid or allowed for collecting assessments or premiums to banks or collectors,....	4,028.66
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Salaries and allowances of managers and agents not paid by commissions,.....	3,592.28
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Salaries of officers,.....	4,400.00
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Salaries and other compensation of office employees,	4,696.00
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Medical examiners' fees, whether paid direct by members or otherwise,	2,578.36	
Insurance Department fees and licenses,	106.60	
Taxes on real estate and investments, \$90.90; expenses and repairs on real estate, \$108.05, ..	198.95	
Rent,	1,500.00	
Furniture, \$213.48; legal expenses, \$1,337.14; advertising and printing, \$1,160.56,	2,711.18	
All other items,	4,882.94	
(Total expenses, \$42,019.23.) Total disbursements,		283,681.44
Balance,		\$97,275.91

IV. LEDGER ASSETS.

Book value real estate (Schedule C), uncumbered,	\$5,500.00	
Loans on mortgages of real estate (Schedule A). first liens,	70,325.00	
Cash in office, \$498.97; deposited in banks, \$20,250.10,	20,749.07	
Agents' debit balances,	701.84	
Total net ledger assets, as per balance above,		\$97,275.91

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$1,365.94	
Market value of real estate over book value (Schedule A),	500.00	
Mortuary assessments due on last call, made within sixty days on insurance in force,	344.09	
Total non-ledger assets,		2,210.03
Gross assets,		\$99,485.94

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances not secured by bonds,	701.84	
Total admitted assets,		\$98,784.10

VI. NON-LEDGER LIABILITIES.

Losses on stipulated premium policies adjusted, not due (Schedule XI),	\$38,000.00	
Losses on stipulated premium policies, not adjusted (Schedule XI),	3,000.00	
Premiums or assessments paid before due,	4,751.03	
Total liabilities,		\$45,751.03
Balance to protect contracts,		\$53,033.07
Comprised under the following funds:—		
Reserve fund (less amount thereof included in liabilities and in assets not admitted),		\$53,033.07

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	10,494	\$16,366,500.00
Policies or certificates written or increased during the calendar year,.....	2,303	2,060,500.00
Total,.....	12,797	\$18,427,000.00
Deduct decreased or ceased to be in force during year,.....	1,519	1,959,000.00
Total policies or certificates in force Dec. 31, 1899,	11,278	\$16,468,000.00
Losses and claims unpaid December 31, 1898,.....	29	56,000.00
Losses and claims incurred during the calendar year,.....	142	231,000.00
Total,.....	171	\$287,000.00
Losses and claims paid, scaled down, and compromised during the year,.....	146	\$246,000.00
Losses and claims outstanding and unpaid December 31, 1899,.....	25	\$41,000.00
Premiums and assessments collected during the year,.....	12	\$292,167.40

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	1,229	\$1,844,000.00
Policies or certificates written or increased during the calendar year,.....	138	152,000.00
Total,.....	1,367	\$1,996,000.00
Deduct decreased or ceased to be in force during year,.....	199	313,500.00
Total policies or certificates in force Dec. 31, 1899,	1,168	\$1,682,500.00
Losses and claims unpaid December 31, 1898,.....	2	2,000.00
Losses and claims incurred during the calendar year,.....	20	37,000.00
Total,.....	22	\$39,000.00
Losses and claims paid, scaled down, and compromised during the year,.....	18	\$30,000.00
Losses and claims outstanding unpaid December 31, 1898,.....	4	\$9,000.00
Premiums and assessments collected during year,.	12	\$34,085.51

VIII. EXHIBITS OF POLICIES OR CERTIFICATES.

Policies or Certificates in force at the end of the previous year.

	Number.	Amount.
Term or natural premium policies,.....	10,494	\$16,366,500.00

New Policies or Certificates issued during the year.

	Number.	Amount.
Term or natural premium policies,.....	2,299	\$2,034,000.00

Old Policies or Certificates revived during the year.

	Number.	Amount.
Term or natural premium policies,.....	4	\$3,500.00

Old Policies or Certificates increased during the year.

	Number.	Amount.
Term or natural premium policies, .....	....	\$23,000.00
Total number and amount,.....	12,797	\$18,427,000.00
Deduct policies ceased to be in force,.....	1,519	1,959,000.00
Total policies in force at the end of the year,	11,278	\$16,468,000.00

Policies or Certificates ceased to be in force during the year.

	Number.	Amount.
By death,.....	142	\$231,000.00
By lapse,.....	1,377	1,594,000.00
By change and decrease,.....	....	134,000.00
Total terminated,.....	1,519	\$1,959,000.00

IX. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

CREDITS.

Balance to protect contracts beginning of said year,.....		\$23,369.62
Fund earnings: Expense,.....	\$42,019.23	
Reserve,.....	10,385.45	
Mortuary,	241,662.21	294,066.89
Interest, rents, etc.,	\$4,605.42	
Balance profit and loss items,.....	172.58	4,778.00
Total credits,.....		\$322,214.50

DEBITS.

Expenses incurred,.....	\$41,820.28	
Investment,.....	198.95	42,019.23
Death losses and claims incurred,.....	\$231,262.21	
Deduct amount saved by compromise,.....	4,600.00	226,662.21
All other debits (decrease, \$13 assets),.....		500.00
Balance to protect contracts at end of said year,.....		53,033.07
Total debits,.....		\$322,214.51

MUTUAL RESERVE FUND LIFE ASSOCIATION,

NEW YORK CITY.

Commenced Business, February, 1881.

FREDERICK A. BURNHAM, *President*.CHARLES W. CAMP, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1898,..... \$3,697,755.26

II. INCOME DURING YEAR.

Gross amount paid by members to the Association or its agents, without deductions for commissions or other expenses, as follows :

Membership fees required or represented by applications, \$18,163.72

First year's assessments or premiums : Expense, \$336,669.14 ; mortuary, \$8,650.99 ; reserve, \$3,500.00, 348,820.13

Subsequent year's assessments or premiums : Expense, \$982,210.94 ; mortuary, \$3,205,-386.91 ; reserve, \$631,032.22, 4,818,630.07

Medical examiners' fees paid by applicant, 162.00

Total paid by members, \$5,185,775.92

Interest from mortgages, \$40,387.33 ; bonds and stocks, \$14,827.60 ; other sources, \$13,088.51, 68,303.44

Rents (including \$50,400.00 for Association's use of own buildings), 134,901.36

Assessments paid in 1899 before due, 423,721.11

From all other sources, 793.13

Total income during the year, 5,813,494.96

Sum of both amounts, \$9,511,250.22

III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid, \$3,840,679.44

Old age benefits, \$9,039.47 ; disability, sick, or accident benefits, \$11,111.39, 20,150.86

Advanced payments returned to rejected applicants, 327.51

Paid members for dividends, \$68,642.07 ; for surrender policies, \$21,849.57, 90,491.64

Total paid to members, \$3,951,649.45

Deposits applied on assessments,.....	436,708.95	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums, \$263,-102.04 ; subsequent years, \$76,933.14,.....	340,035.18	
Commissions paid or allowed for collecting assessments or premiums to banks or collectors,.....	53,945.62	
Salaries and allowances of managers and agents not paid by commissions,.....	47,612.87	
Salaries of officers,.....	70,889.80	
Salaries and other compensation of office employees,	215,736.64	
Medical examiners' fees, whether paid direct by members or otherwise,.....	18,895.21	
Taxes on premiums, \$15,994.38 ; Insurance Department fees and licenses, \$25,297.54 ; municipal licenses, \$2,743.03 ; tax on franchise, \$60.00,	44,094.95	
Taxes on real estate and investments, \$2,516.16 ; expenses and repairs on real estate, \$99,220.48,	101,736.64	
Rent (including \$50,400.00 for association's use of own buildings), less sub-leases,.....	81,757.99	
Legal expenses, \$81,718.78 ; advertising and printing, \$57,455.45,.....	139,174.23	
Losses on disposal of real estate,.....	1,856.10	
All other items, viz.: Traveling expenses, \$25,-126.91 ; actuarial expenses, \$18,777.00 ; postage, \$27,423.26 ; general office expenses, \$73,-696.88 ; miscellaneous, \$104,610.11,.....	249,634.16	
(Total expenses \$1,365,369.39.) Total disbursements,.....	5,753,727.79	
Balance,.....	\$3,757,522.43	

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$560,312.44	
Loans on mortgages of real estate (Schedule B), first liens,	1,000,730.11	
Loans secured by pledge of collateral,.....	621,464.75	
Book value of bonds, excluding interest, (Schedule D),	446,500.84	
Cash in office, \$619.28 ; deposited in banks, \$522,958.56,.....	523,577.84	
On deposit in collecting banks and with bonded collectors,.....	141,752.42	
Agents' debit balances,.....	402,459.06	
Other assets, viz. : Furniture and fixtures,.....	61,677.69	
Total,.....	\$3,758,475.15	

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,.....	\$952.72
Total net ledger assets as per balance above,.....	\$3,757,522.43

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$18,758.80	
Interest due and accrued on other assets,.....	4,672.19	
Rents due and accrued on property or lease,.....	12,439.16	\$35,870.15
Market value of real estate over book value (Schedule A),... ..	\$10,841.06	
Market value of bonds (not including interest) and stocks over book value (Schedule D),.....	9,586.07	20,427.13
Mortuary assessments due on last call, made within sixty days on insurance in force,.....		54,656.00
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed for,.....		55,938.54
Total non-ledger assets,.....		166,891.82
Gross assets,.....		\$3,924,414.25
DEDUCT ASSETS NOT ADMITTED.		
Furniture, fixtures, and safes,.....	\$61,677.69	
Agents' debit balances, not secured by bonds,..	402,459.06	
Total non-admitted assets,.....		464,136.75
Total admitted assets,.....		\$3,460,277.50

VI. NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, adjusted, not due (Schedule XI),.....	\$69,600.00
Losses on stipulated premium policies, not adjusted, \$63,900.00; resisted, \$39,740.00 (Schedule XI),.....	103,640.00
Losses on post-mortem policies, adjusted, not due (Schedule XI),.....	389,769.39
Losses on post-mortem policies, not adjusted, \$584,564.00; resisted, \$68,800.00 (Schedule XI),	653,364.00
Claims on premium policies reported, no proofs received,.....	39,850.00
Claims on post-mortem policies, reported, no proofs received,.....	359,674.12

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued,.....	96,537.76	
Obligations due or accrued,.....	4,007.30	
Premiums or assessments paid before due,.....	9,572.41	
Excess over Association's whole life rates of all premiums received on any form of advance limited payment, or deposit policies and 4% accumulated interest thereon,.....	9,525.53	
All other liabilities, viz: Outstanding bond obligations, \$34,092.62; policies calling for maintenance of reserve, \$645,630.15,.....	679,722.77	
Total liabilities,.....		2,415,263.28
Balance to protect contracts,.....		\$1,045,014.22
Comprised under the following funds:—		
Reserve fund (less amount thereof included in liabilities and in assets not admitted),.....	\$982,833.38	
Building sinking fund (less amount thereof included in liabilities and in assets not admitted),.....	48,938.90	
General or expense fund (less amount thereof included in liabilities and in assets not admitted,.....	13,241.94	
Total special funds,.....		\$1,045,014.22

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	80,921	\$205,841,936.00
Policies or certificates written or increased during the calendar year,.....	10,256	22 931,580.00
Total,.....	91,177	\$228,773,516.00
Deduct decreased or ceased to be in force during year,.....	20,115	55,058,833.00
Total policies or certificates in force December 31, 1899,.....	71,062	\$173,714,683.00
Losses and claims unpaid December 31, 1898,.....	568	\$1,782,384.06
Losses and claims incurred during the calendar year,.....	1,334	3,947,374 52
Total,.....	1,902	\$5,729,758.58
Losses and claims paid, scaled down, and compromised during the year,.....	1,369	4,113,861.07
Losses and claims outstanding unpaid December 31, 1899,.....	533	\$1,615,897.51
Premiums and assessments collected during year,		\$5,185,613.92

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	1,549	\$3,298,951.00
Policies or certificates written or increased during the calendar year,.....	85	215,500.00
Total,	1,634	\$3,514,451.00
Deduct decreased or ceased to be in force during year,.....	339	834,950.00
Total policies or certificates in force December 31, 1899,.....	1,295	\$2,679,501.00
Losses and claims unpaid December 31, 1898,.....	10	\$26,500.00
Losses and claims incurred during the calendar year,.....	25	50,000.00
Total,	35	\$76,500.00
Losses and claims paid, scaled down, and compromised during the year,.....	28	65,600.00
Losses and claims outstanding unpaid December 31, 1898,.....	7	\$10,900.00
Premiums and assessments collected during year,		\$65,405.15

VIII. EXHIBIT OF POLICIES OR CERTIFICATES.

Policies or Certificates in force at the end of the previous year.

	Number.	Amount.
Term or natural premium policies,.....	61,036	\$157,154,111.00
Whole life policies,.....	19,558	47,899,375.00
Paid-up and limited payment policies,.....	327	788,450.00

New Policies or Certificates issued during the year.

	Number.	Amount.
Term or natural premium policies,.....	1,257	\$2,853,115.00
Whole life policies,.....	6,332	14,166,450.00
Paid-up and limited payment policies,.....	1,660	3,087,025.00

Old Policies or Certificates increased during the year.

	Number.	Amount.
Whole life policies,.....	1,007	\$2,824,990.00
Total number and amount,.....	91,177	\$228,773,516.00
Deduct policies ceased to be in force,.....	20,115	55,058,833.00
Total policies in force at the end of the year,..	71,062	\$173,714,683.00

Policies or Certificates ceased to be in force during the year.

	Number.	Amount.
By death,.....	1,334	\$3,947,375.00
By lapse,..	14,570	39,298,468.00
By change and decrease,	1,010	2,849,390.00
By not taken,.....	3,201	8,963,600.00
Total terminated,	20,115	\$55,058,833.00

IX. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

Balance to protect contracts beginning of said year,.....	\$1,383,176.38	
Fund earnings: Expense (net receipts and changes in liabilities),	\$1,337,671.42	
Reserve (net receipts and changes in liabilities),.....	634,532.22	
Mortuary (net receipts and changes in liabilities), and changes in non-ledger assets,	3,427,750.30	5,399,953.94
Interest, rents, etc., earned (receipts and changes in accrued items),.....	\$214,601.90	
Balance profit and loss items (and changes in market values and unadmitted assets),...	107,899.40	106,702.50
All other credits,.....		41,035.15
Total credits,.....		\$6,930,867.97
Expenses incurred. Insurance and mortuary (amounts paid and change in liabilities),..	\$1,347,856.58	
Investment (handling investments, R. E. repairs, taxes, and expenses),.....	103,186.64	\$1,451,043.22
Death losses and claims incurred (paid adjusted with change in liability for unpaid),.....	\$3,947,374.52	
Deduct amount saved by compromise, \$239,-310.60; age adjustment, \$14,171.03; suits decided by court, etc., \$19,700.00, during year,.....	273,181.63	3,674,192.89
Surrender values allowed (paid adjusted with change in liabilities),.....		29,795.92
Dividends declared (paid adjusted with change in liabilities),.		55,515.18
All other debits (increase in liabilities during year—enter decrease above),.....		675,306.54
Balance to protect contracts, at end of said year,.....		1,045,014.22
Total debits,.....		\$6,930,867.97

X. BUSINESS IN FOREIGN COUNTRIES OTHER THAN CANADA.

Country.	Number of Policies.	Whole Amount Assured.	Premiums received during the year.
Europe,.....	11,986	\$31,144,442	\$430,830.41
Asia,.....	25	80,800	1,118.27
West Indies,.....	1,134	2,825,925	39,194.80
Other countries and islands,.....	354	2,010,500	27,825.32
Totals,	13,499	\$36,061,667	\$498,968.80

Schedule A. Real Estate owned by the Association.

New York City,.....	\$560,312.44
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Schedule D. Bonds owned by the Association.

	Book Value.	Par Value.	Market Value.
Credit Foncier, 3%, 1885,.....	\$9,819.43	\$10,500.00	\$9,481.50
Credit Foncier, 3%, 1879,.....	9,110.31	9,500.00	9,457.25
Province of Quebec, 5%, 1908,....	17,000.00	17,000.00	19,125.00
Province of Quebec, 5%, 1908,....	33,000.00	33,000.00	37,125.00
St. Louis City, 3 $\frac{5}{10}$ %,	1,000.00	1,000.00	1,000.00
Dominion of Canada, 3%, 1938,...	52,325.57	53,570.00	53,570.00
Dominion of Canada, 3%, 1938,...			
Dominion of Canada, 3%, 1938,...			
English Consols, 2 $\frac{3}{4}$ %,.....	97,500.00	97,500.00	95,121.84
French Rentes, reg., 3%,.....	30,183.77	31,773.33	31,487.37
Italian Consols, 5%,.....	14,790.59	16,472.00	16,504.94
Italian Consols, 4 $\frac{1}{2}$ %,.....	12,372.56	11,760.00	12,936.00
Winnepeg City, deb., 4%, 1925,...	35,000.00	35,000.00	36,750.00
Canada Coals and Ry., 6%,.....	7,500.00	10,000.00	7,500.00
Province of Quebec, ins. stk., 3%, 1937,.....	120,206.68	126,533.34	117,676.01
Spanish Government, int., 4%,....	6,691.93	12,000.00	8,352.00
Totals,.....	\$446,500.84	\$465,608.67	\$456,086.91

NORTHWESTERN LIFE ASSURANCE COMPANY,

CHICAGO, ILL.

Commenced Business, July, 1874.

C. E. MABIE, *President*.R. E. SACKETT, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1898,	\$1,117,187.13
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II. INCOME DURING YEAR.

Gross amount paid by members to the Association or its agents, without deductions for commissions or other expenses, as follows:

Premiums on standard policies,.....	\$3,018,707.95
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First year's assessments or premiums: expense, \$130,772.62; mortuary, \$237,510.86; reserve, \$6,693.81,.....	374,977.29
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Subsequent year's assessments or premiums: expense, \$119,972.88; mortuary, \$363,622.65; reserve, \$237,820.44; for other purposes, \$63.60,.....	721,479.57
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Delinquent charges,.....	678.95
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Total paid by members,.....	\$4,115,843.76
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Interest from mortgages, \$38,917.84; bonds and stocks, \$7,801.43; other sources, \$4,315.40,..	51,034.67
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Profit on sales of securities,.....	4,109.29
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Rents,.....	2,686.32
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From all other sources,.....	45.69
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Total income during the year,.....	4,173,719.73
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Sum of both amounts,.....	\$5,290,906.86
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III. DISBURSEMENTS DURING YEAR.

Death claims or installments paid,.....	\$1,136,479.00
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Disability benefits,.....	425.00
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Paid members for surrender,.....	11,321.70
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Total paid to members,.....	\$1,148,225.70
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Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments, or premiums, \$193,- 249.56; subsequent years, \$7,769.64,.....	201,019.20
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Commissions paid or allowed for collecting as- sessments or premiums to banks or collectors,	9,276.81
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Salaries and allowances of managers and agents not paid by commissions,	22,848.74	
Salaries of officers and trustees,	26,241.66	
Salaries and other compensation of office employees,	63,390.24	
Medical examiners' fees, whether paid direct by members or otherwise,	1,632.00	
Taxes on premiums, \$4,747.27; Insurance Department fees and licenses, \$2,169.87; municipal taxes and licenses, \$115.00; tax on franchise, \$25.00; internal revenue, \$3,204.53, ..	10,261.67	
Taxes on personal property, real estate, and investments, \$36.94; expenses and repairs on real estate, \$1,904.78,	1,941.72	
Rent,	17,256.79	
Furniture, \$2,935.01; legal expenses, \$24,621.20; advertising, stationery, and printing, \$6,056.21,	33,642.42	
All other items,	55,250.97	
Total disbursements,		1,590,987.92
Balance,		\$3,699,918.94

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered,	\$85,000.00
Loans on mortgages of real estate, first liens, ...	568,050.00
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	12,000.00
Book value of bonds, excluding interest (Schedule D), ...	76,564.88
Cash in office, \$7,648.63; deposited in banks, \$106,324.16,	113,972.79
Agents' and other debit balances, \$60,269.33; bills receivable, \$4,806.19,	65,075.52
Policy loans,	2,782,990.62
Total,	\$3,703,653.81

DEDUCT LEDGER LIABILITIES.

Agents' and other credit balances,	3,734.87	
Total net ledger assets, as per balance, ...		\$3,699,918.94
Interest due and accrued on mortgage,	\$14,386.88	
Interest due and accrued on other assets,	1,740.60	
	\$16,127.48	
Market value of bonds (not including interest) and stocks over book value (Schedule D),	1,620.12	
Mortuary assessments due on insurance in force,	249,484.02	
Total non-ledger assets,		267,231.62
Gross assets,		\$3,967,150.56

Agents' debit balances, not secured by bonds, \$50,355.79 ;	
bills receivable, not secured, \$4,806.19,	55,161.98
Total admitted assets,	\$3,911,988.58

V. NON-LEDGER LIABILITIES.

Losses on stipulated premium policies, due and unpaid, \$26,500.00 ; adjusted, not due, \$24,000.00 (Schedule XI),	\$50,500.00
Losses on stipulated premium policies, not adjusted, \$204,000.00 ; resisted, \$40,500.00 (Schedule XI),	244,500.00
Losses on standard policies, adjusted, not due, \$10,000.00 ; not adjusted, \$59,000.00,	69,000.00
Losses on post-mortem policies, not adjusted, \$27,500.00 ; resisted, \$21,000.00 (Schedule XI),	48,500.00
Present value future payments on installment policy claims (face, \$5,000.00, discounted at 4%),	3,493.27
Premiums or assessments paid before due,	45.77
Excess over Association's whole life rates of all premiums received on any form of advance limited payment or deposit policies and 4% accumulated interest thereon,	103,523.51
Reserve on standard policies,	2,780,406.46
All other liabilities,	150.60
Total liabilities,	\$3,300,119.61
Balance to protect contracts,	\$611,868.97
Comprised under the following funds :	
Reserve fund (less amount thereof included in liabilities and in assets not admitted),	\$175,300.57
General or expense fund (less amount thereof included in liabilities and in assets not admitted),	436,568.40
Total special funds,	\$611,868.97

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	20,431	\$54,828,400.00
Policies or certificates written or increased during the calendar year,	29,396	50,415,425.00
Total,	49,827	\$105,243,825.00
Deduct decreased or ceased to be in force during year,	9,618	26,184,300.00
Total policies or certificates in force Dec. 31, 1899,	40,209	\$79,059,525.00

Losses and claims unpaid December 31, 1898, . . .	110	370,700 00
Losses and claims incurred during the calendar year,	370	1,226,000.00
Total,	480	\$1,596,700.00
Losses and claims paid, scaled down, and compromised during the year,	370	1,184,200 00
Losses and claims outstanding unpaid Dec. 31, 1899,	110	\$412,500.00

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	179	\$461,500.00
Policies or certificates written or increased during the calendar year,	374	572,375.00
Total,	553	\$1,033,875.00
Deduct decreased or ceased to be in force during the year,	66	172,500.00
Total policies or certificates in force December 31, 1899,	487	\$861,375.00
Losses and claims incurred during the calendar year,	1	\$2,500.00
Losses and claims paid, scaled down, and compromised during the year,	1	\$2,500.00
Premiums and assessments collected during year, .		\$11,448.20

VII. EXHIBIT OF POLICIES OR CERTIFICATES.

Policies or Certificates in force at the end of the previous year.

	Number.	Amount.
Term or natural premium policies,	5,346	\$15,358,000.00
Whole life policies,	13,050	34,970,900.00
Paid-up and limited payment policies,	2,035	4,499,500.00

New Policies or Certificates issued during the year.

	Number.	Amount.
Term or natural premium policies,	16,338	\$30,641,475.00
Whole life policies,	12,320	18,776,950.00
Paid-up and limited payment policies,	738	997,000.00

Old Policies or Certificates revived during the year.

	Number.	Amount.
Term or natural premium policies,	354	\$828,000.00
Whole life policies,	2,300	6,372,500.00
Paid-up and limited payment policies,	483	1,008,000.00

Old Policies reissued on account of surrender during the year.

	Number.	Amount.
Term or natural premium policies,.....	41	\$87,500.00
Whole life policies,.....	6,153	17,957,700.00
Paid-up and limited payment policies,.....	656	1,334,000.00
Total number and amount,.....	59,804	\$132,831,525.00
Deduct policies ceased to be in force,.....	19,605	53,772,000.00
Total policies in force at the end of the year,	40,199	\$79,059,525.00

Policies or Certificates ceased to be in force during the year.

	Number.	Amount.
By death,.....	370	\$1,226,000.00
By surrender,.....	6,934	19,753,500.00
By lapse,.....	12,174	32,434,000.00
By not taken,.....	127	358,500.00
Total terminated,.....	19,605	\$53,772,000.00

VIII. GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

Balance to protect contracts beginning of said year,.....		\$756,898.90
Fund earnings: Expense (net receipts and changes in liabilities),.....	\$252,482.93	
Reserve (net receipts and changes in liabilities),.....	3,024,920.71	
Standard policies' premiums,.....	438,098.38	
Mortuary (net receipts and changes in liabilities), and changes in non-ledger assets,.....	608,146.81	4,323,648.83
Interest, rents, etc., earned (receipts and changes in accrued items),.....	\$53,580.74	
Balance profit and loss items (and changes in market values and unadmitted assets),.....	16,533.59	37,047.15
All other credits,.....		7,846.81
Total credits,.....		\$4,945,441.69
Expenses incurred: Insurance (amounts paid and change in liabilities),.....	\$452,604.14	
Investment (handling investments, real estate repairs, taxes, and expenses),.....	1,904.78	\$454,508.92
Death losses and claims incurred (paid, adjusted with change in liability for unpaid),.....	\$1,225,884.41	
Deduct amount saved by compromise, etc., during year,.....	47,721.00	1,178,163.41
All other debits (increase in liabilities during year—enter decrease above),.....		2,700,900.39
Balance to protect contracts at end of said year,.....		611,868.97
Total debits,.....		\$4,945,441.69

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS.—			
Chicago, river imp., 4%, 1911,...	\$4,053.40	\$4,000.00	\$4,280.00
Chicago, city sch., 4%, 1911,....	25,334.25	25,000.00	26,750.00
Chicago, mun., 4%, 1901,.....	25,333.75	25,000.00	25,125.00
Chicago, sanitary dist., 5%, 1904,	20,843.48	20,000.00	21,000.00
St. Louis, Mo., city, 3.65%, 1907,	1,000.00	1,000.00	1,030.00
MISCELLANEOUS —			
Columbia Const'tion Co., c. stk.,	18,000.00	14,400.00	12,000.00
Totals,.....	\$94,564.88	\$89,400.00	\$90,185.00

ASSESSMENT ACCIDENT
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING CONDITION ON THE 31ST DAY
OF DECEMBER, 1899.



BROTHERHOOD ACCIDENT COMPANY,

BOSTON, MASS.

Commenced Business, 1892.

JOHN J. WHIPPLE, *President*.JAY B. CRAWFORD, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$17,651.66
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II. INCOME DURING YEAR.

Gross amount of membership fees required or represented by applications,.....	\$15,035.00	
Annual dues as per contract,.....	25,079.90	
Premiums or assessments: mortuary benefits, \$16,769.05; temporary disability benefit, \$14,737.75,.....	31,506.80	
Total paid by members,.....	\$71,621.70	
Interest,.....	180.00	
Total income during the year,.....		71,801.70
Sum of both amounts,.....		\$89,453.36

III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid,.....	\$10,750.00	
Temporary disability benefit claims paid,.....	16,408.26	
Total paid to members,.....	\$27,158.26	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues,.....	2,773.40	
Commissions paid or allowed for collecting assessments,.....	17,024.39	
Salaries of officers,.....	9,644.02	
Salaries and other compensation of office employees,.....	4,769.50	
Medical examiners' fees,.....	316.70	
Rent, \$1,000.05; advertising, stationery, and printing, \$670.92,.....	1,670.97	
Insurance Department fees and agents' licenses, \$237.79; legal expense, \$95.50,.....	333.29	
All other disbursements,.....	3,467.69	
Total disbursements,.....		67,158.22
Balance,.....		\$22,295.14

IV. LEDGER ASSETS.

Book value of bonds and stocks owned (Schedule D),	\$6,000.00	
Cash in office, \$2,107.18; deposited in bank, \$14,187.96,	16,295.14	
Total net ledger assets, as per balance,		\$22,295.14

V. NON-LEDGER ASSETS.

Furniture, fixtures, etc.,	\$1,550.00	
Market value of bonds and stocks over book value (Schedule D),	630.00	
Assessments due and unpaid on last call made within sixty days on insurance in force,	747.50	
Specific benefit assessment to be made for claims resisted and not assessed for, contingent on the result of suits thereof, not exceeding the amount of one call nor the amount of claims contested,	4,000.00	
Total non-ledger assets,		6,927.50
Gross assets,		\$29,222.64
Deduct furniture, fixtures, etc., not admitted,		1,550.00
Total admitted assets,		\$27,672.63

VI. NON-LEDGER LIABILITIES.

Mortuary claims in process of adjustment, \$2,000.00; resisted, *\$2,000.00,	\$4,000.00	
Advance assessments,	1,162.00	
Total actual liabilities,		\$5,162.00
Balance to protect contracts,		\$22,510.64

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities and in assets not admitted),	\$10,950.25	
Reserve or emergency fund (less amount thereof included in liabilities and in assets not admitted),	8,866.08	
General or expense fund (less amount thereof included in liabilities and in assets not admitted),	2,694.31	
Total special funds,		\$22,510.64

* COMPANY NOTE.—“In the Mortuary claim *resisted* there is no liability, and although suit is pending, plaintiff has offered to settle for \$500.00.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1898.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	7,191	\$22,386,000.00
Policies or certificates written or increased during the year,.....	3,007	3,017,100.00
Totals,	10,198	\$25,403,100.00
Deduct number and amount which have ceased to be in force during the year,.....	2,483	2,570,000.00
Total policies or certificates in force December 31, 1899,.....	7,715	\$22,833,100.00
Losses and claims on policies or certificates unpaid December 31, 1898,.....	69	3,616.83
Losses and claims on policies or certificates incurred during the year,.....	532	39,516.43
Totals,	601	\$43,133.26
Losses and claims scaled down, compromised, or paid during the year,.....	492	39,133.26
Losses and claims unpaid December 31, 1898,....	109	4,000.00
Policies or certificates terminated by death or specific benefit during the year,.....	7	21,725.00

BUSINESS IN CONNECTICUT.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	312	\$1,180,000.00
Policies or certificates written or increased during the year,.....	29	68,925.00
Total,	341	\$1,248,925.00
Deduct decreased or ceased to be in force during the year,.....	28	104,075.00
Total policies in force December 31, 1899,..	313	\$1,144,850.00
Losses on claims unpaid beginning of year,.....	2	\$300.00
Losses on claims incurred during the year,.....	8	335.78
Total,	10	635.78
Losses on claims scaled down, compromised, or paid during the year,.....	10	635.78

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
United States, 3%, 1898, war,.....	\$6,000.00	\$6,000.00	\$6,630.00

MASONIC EQUITABLE ACCIDENT ASSOCIATION OF THE WORLD,

BOSTON, MASS.

Commenced Business, 1892.

ALBERT C. SMITH, *President.*

DAVID T. MONTAGUE, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1898,	\$30,240.70
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II. INCOME DURING YEAR.

Gross amount of membership fees required or represented by applications,.....	\$8,301.00	
Assessments, specific, and temporary disability benefit, \$59,277.28; expense, \$27,868.04,.....	87.145 32	
Total paid by members,.....	\$95,446 32	
Interest,.....	874.04	
All other sources,	87.50	
Total income during the year,.....		96,407.86
Sum of both amounts,.....		\$126,648.56

III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid,.....	\$17,327.25
Temporary disability benefit claims paid,	36,550.66
Advance payments returned to rejected applicants,	111.50
Total paid to members,.....	\$53,989.41
Commissions and fees retained by or allowed to agents on account of fees and dues,.....	8,301.00
Commissions paid or allowed for collecting assessments,	6,357.93
Salaries of officers,.....	10,023.82
Salaries and other compensation of office employees,.....	3,564 83
Insurance Department fees and agents' licenses, \$495.95; legal expenses, \$840.32,	1,336.27

Rent, \$1,490.06; taxes, \$401.85; advertising and printing, \$1,361.24,	3,253.15
All other disbursements,	6,561.96
Total disbursements,	93,388.37
Balance,	\$33,260.19

IV. LEDGER ASSETS.

Book value of bonds and stocks owned (Schedule D),	\$11,775.78
Cash in office, \$3,093.21; deposited in banks, \$18,391.20,	21,484.41
Total net ledger assets,	\$33,260.19

V. NON-LEDGER ASSETS.

Market value of bonds and stocks over book value (Schedule D),	\$1,157.32
Premiums or assessments due on last call, made within sixty days on insurance in force,	\$6,214.00
Less cost of collecting same,	310.00
Specific benefit assessment to be made for claims resisted and not assessed for, contingent on the result of suits thereon,	10,000.00
Total non-ledger assets,	17,061.32
Total admitted assets, ...	\$50,321.51

VI. NON-LEDGER LIABILITIES.

Specific indemnity claim in process of adjustment,	\$5,000.00
Specific indemnity claims resisted,	10,000.00
Specific disability claims in process of adjustment, \$1,072.50; reported, \$240.00; resisted, \$1,625.00,	2,937.50
Salaries, rent, and office expenses due and accrued,	413.34
Advance assessments,	2,014.50
Total actual liabilities,	20,365.34
Balance to protect contracts,	\$29,956.17
Comprised under the following funds :	
Mortuary fund (less amount thereof included in liabilities and in assets not admitted),	\$11,528.29
Reserve or emergency (less included in liability, or assets unadmitted),	17,680.60
General or expense fund (less amount thereof included in liabilities and in assets not admitted),	747.28
Total special funds,	\$29,956.17

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	7,136	\$27,297,500.00
Policies or certificates written or increased during the year,.....	2,074	7,282,025.00
Totals,	9,210	\$34,589,525.00
Deduct decreased or ceased to be in force during the year,	2,165	8,859,475.00
Total policies or certificates in force December 31, 1899,.....	7,045	\$25,730,050.00
Losses and claims unpaid December 31, 1898,....	26	\$7,002.14
Losses and claims incurred during the year,.....	768	71,363.27
Totals,	794	\$78,365.41
Losses and claims scaled down, compromised, or paid during the year,.....	771	60,427.91
Losses and claims unpaid December 31, 1899,....	23	\$17,937.51
Policies or certificates terminated by death or specific benefit during the year,.....	7	\$27,750.00

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	26	\$98,700.00
Policies or certificates written or increased during the year,.....	21	53,150.00
Totals,	47	\$151,850.00
Deduct decreased or ceased to be in force during the year,.....	11	37,700.00
Total policies or certificates in force December 31, 1899,.....	36	\$114,150.00
Losses and claims unpaid beginning of year,....	1	\$36.00
Losses and claims incurred during the year,.....	1	239.00
Totals,	2	\$275.00
Losses and claims paid during the year,.....	2	\$275.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 3%, 1918,.....	\$3,000.00	\$3,000.00	\$3,315.00
BANK STOCKS —			
Tremont National,.....	425.00	500.00	425.00
Third National,.....	2,524.00	2,800.00	2,800.00
Webster National,.....	972.50	1,000.00	1,047.50
Lincoln Nat. (in liquidation),...	.....	2,500.00	200.00
Freeman's National,	540.00	600.00	618.00
Shawmut Nat. (in liquidation),.	67.50	1,500.00	227.50
RAILROAD BONDS —			
Fitchburg, 4%, 1915,.....	4,246.78	4,000.00	4,300.00
Totals,	\$11,775.78	\$15,900.00	\$12,933.00

THE MASSACHUSETTS MUTUAL ACCIDENT ASSOCIATION,

BOSTON, MASS.

Commenced Business, January, 1884.

DANIEL LOVERING, JR., *President*. G. LEONARD MCNEILL, *Secretary*.

Attorney in Connecticut, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898, \$34,966.51

II. INCOME DURING YEAR.

Gross amount of membership fees required or represented by applications,.....	\$16,420.00	
Premiums or assessments,.....	82,535.97	
Total paid by members,.....	\$98,955.97	
Interest,.....	1,063.62	
Profit and loss,.....	3,766.17	
Total income during the year,.....		103,785.76
Sum of both amounts,.....		\$138,752.27

III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid,.....	\$13,100.00
Temporary disability benefits paid,.....	32,111.52
Coupon contract,.....	1,200.75
Total paid to members,.....	\$46,412.27
Commissions and fees retained by or paid or allowed to agents on account of fees and dues, and commissions paid or allowed for collecting assessments,.....	27,347.49
Salaries of agents not paid by commissions,	3,494.00
Salaries of officers, \$7,447.50; examinations, \$1,565.23,	9,012.73
Salaries and other compensation of office employees,.....	6,757.00

Rent, \$1,275.04; taxes, \$404.04; advertising and printing, \$3,298.89,	4,977.97	
Insurance Department fees and agents' licenses, \$462.00; legal expenses, \$738.39,	1,200.39	
All other items,	6,937.21	
Total disbursements,		106,139.06
Balance,		\$32,613.21

IV. LEDGER ASSETS.

Book value of bonds and stocks owned (Schedule D),	\$23,133.08	
Agents' debit balances,	1,841.43	
Cash in office, \$1,234.30; deposited in banks, \$2,273.90,	3,508.20	
Other assets,	4,412.81	
Total,	\$32,895.52	

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,	282.31	
Total net ledger assets as per balance,		\$32,613.21

V. NON-LEDGER ASSETS.

Accrued interest,	\$191.00	
Office furniture and fixtures, etc.,	3,676.34	
Market value of bonds and stocks over book value,	614.42	
Premiums or assessments due and unpaid on last call made within sixty days on insurance in force, net,	6,086.00	
Specific benefit assessments to be made for claims resisted and not assessed for, contingent on the result of suits thereon,	9,000.00	
Total non-ledger assets,		19,567.76
Gross assets,		\$52,180.97

ITEMS NOT ADMITTED.

Furniture, fixtures, and safes,	\$3,676.34	
Excess of uncollected assessments over charges for liability on same account,	5,962.79	
Agents' debit balances and bills receivable unsecured,	2,946.03	
Total,		12,585.16
Total admitted assets,		\$39,595.81

VI. NON-LEDGER LIABILITIES.

Specific indemnity claims in process of adjustment,.....	\$9,000.00	
Temporary disability claims in process of adjustment,.....	123.21	
Salaries, rents, and office expenses due and accrued,.....	2,286.50	
Capital stock,.....	3,000.00	
Advance assessments,.....	3,445.99	
Total actual liabilities,.....		17,855.70
Balance to protect contracts,.....		\$21,740.11
Comprised under the following funds:		
Mortuary or benefit fund (less amount thereof in liabilities and in assets not admitted),....	\$4,817.27	
Reserve or emergency fund (less amount thereof included in liabilities and in assets not admitted),.....	13,490.00	
General or expense fund (less amount thereof included in liabilities and in assets not admitted),.....	1,319.93	
Coupon contract extension,.....	2,112.91	
Total special funds,.....		\$21,740.11

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	6,346	\$21,367,500.00
Policies or certificates written or increased during the year,.....	3,604	6,978,625.00
Totals,.....	9,950	\$28,346,125.00
Deduct decreased or ceased to be in force during the year,.....	3,507	8,983,450.00
Total policies or certificates in force Dec. 31, 1899,	6,443	\$19,362,675.00
Losses and claims unpaid Dec. 31, 1898,.....	85	\$15,462.27
Losses and claims incurred during the year,.....	954	45,213.17
Totals,.....	1,039	\$60,675.44
Losses and claims scaled down, compromised, or paid during the year,.....	963	\$45,211.52
Losses and claims unpaid Dec. 31, 1899,.....	74	\$9,123.21
Policies or certificates terminated by death or specific benefit during the year,.....	6	\$13,100.00

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	187	\$527,750.00
Policies or certificates written or increased during the year,.....	333	620,250.00
Totals,.....	520	\$1,148,000.00
Deduct decreased or ceased to be in force during the year,.....	192	412,000.00
Total policies or certificates in force Dec. 31, 1899,	328	\$736,000.00
Losses and claims unpaid Dec. 31, 1898,.....	4	.....
Losses and claims incurred during the year,.....	56	\$1,885.68
Totals,	60	\$1,885.68
Losses and claims scaled down, compromised, or or paid during the year,.....	57	\$1,885.68
Losses unpaid Dec. 31, 1899,.....	3	.....

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
City of Boston, 3½%, 1917,.....	\$1,000.00	\$1,000 00	\$1,050.00
Bos. & Lowell R.R., 4%, 1905,....	1,000 00	1,000.00	1,030.00
Detroit, Mich., 3½%, 1916,.....	1,000.00	1,000.00	1,037.50
Everett, Mass., 4%, 1924,.....	1,070.00	1,000.00	1,125.00
Indianapolis, Ind., 4%, 1924,.....	1,050 00	1,000.00	1,120.00
Leominster, Mass., 4%, 1905,.....	1,031.58	1,000.00	1,035.00
Malden, Mass., 4%, 1922,.....	1,070.00	1,000.00	1,125.00
Chicopee, Mass., 4%, 1917,.....	2,140.25	2,000.00	2,205.00
Fall River, Mass., reg. 4%, 191 4,.....	2,120.00	2,000 00	2,190.00
Manchester, N. H., 4%, 1913,.....	2,115.00	2,000.00	2,170.00
Waterbury, Conn., 4%, 1910,.....	2,095.00	2,000.00	2,132.50
Dover, N. H., 4%, 1916,.....	1,053.75	1,000 00	1,095.00
Quincy, Mass., 4%, 1910,.....	2,125.00	2,000.00	2,150.00
Maine Central R.R., 4%, 1912,	1,042.50	1,000.00	1,057.50
Cambridge, Mass., 4%, 1913,.....	1,087.50	1,000.00	1,092.50
Barre, Vt., 1910,.....	2,132.50	2,000.00	2,132.50
Totals,	\$23,133.08	\$22,000.00	\$23,747.50

NATIONAL ACCIDENT SOCIETY,

NEW YORK CITY.

Commenced Business, December, 1885.

CHARLES H. WEBB, *President.*JOSEPH I. BARNUM, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$33,427.56
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II. INCOME DURING YEAR.

Premiums or assessments: Temporary disability benefit, \$17,659.06; expense, \$30,506.09,.....	\$48,165.15
Interest,.....	751.58
Total income during the year,.....	48,916.73
Sum of both amounts,.....	\$82,344.29

III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid,.....	\$13,850.00
Temporary disability claims,.....	9,695.11
Total paid to members,.....	\$23,545.11
Commissions paid or allowed for collecting assessments,.....	9,347.23
Commissions and fees retained by or paid or allowed to agents on account of fees or dues,.	3,962.50
Salaries and other compensation of office employees,	8,794.92
Rent, \$1,856.57; advertising and printing, \$2,-724.75; taxes, \$59.94,.....	4,641.26
Insurance Department fees and agents' licenses, \$631.90; legal expenses, \$2,949.16,.....	3,581.06
All other disbursements,.....	7,174.62
Total disbursements,	61,046.70
Balance,.....	\$21,297.59

IV. LEDGER ASSETS.

Book value of bonds and stocks owned (Schedule D),.....	\$17,503.75
Agents' debit balances,.....	2,387.21

Cash in office, \$729.52; deposit in banks, \$6,-		
177.11,.....	6,906.63	
Bills receivable,.....	1,500.00	
Total,	\$28,297.59	
Deduct borrowed money,.....	7,000.00	
Total net ledger assets as per balance,.....		\$21,297.59

V. NON-LEDGER ASSETS.

Interest due and accrued,.....	\$177.48	
Premiums or assessments due and unpaid on last call, made within sixty days on insurance in force, \$12,041.29		
Less cost of collecting same,..... 1,506.16	10,536.13	
Other items: Furniture, \$5,148.00; printed mat- ter, \$500.00,.....	5,648.00	
Total non-ledger assets,.....		16,361.61
Gross assets,.....		\$37,659.20

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,.....	\$5,648.00	
Excess of assessments above, over charges in liabilities on same account,.....	5,277.85	
Depreciation in ledger assets to bring same to market value,.....	606.25	
Total non-admitted assets,		11,532.10
Total admitted assets,.....		\$26,127.10

VI. NON-LEDGER LIABILITIES.

Specific indemnity claims adjusted not yet due,.	\$2,900.00	
Temporary disability claims in process of ad- justment, \$1,128.28; reported probable lia- bility, \$480.00; resisted, \$750.00,.....	2,358.28	
Advance assessment,.....	4,823.62	
Total actual liabilities,.....		10,081.90
Balance to protect contracts,.....		\$16,045.20
Comprised under the following funds:		
Reserve fund (less amount thereof included in liabilities and in assets not admitted),.....	\$13,198.76	
General or expense fund (less amount thereof included in liabilities and in assets not ad- mitted,.....	2,846.44	
Total special funds,.....		\$16,045.20

VII. EXHIBIT OF CERTIFICATES OF POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	3,369	\$27,014,250.00
Policies or certificates written or increased during the calendar year,.....	1,573	9,706,250.00
Total,	4,942	\$36,720,500.00
Deduct decreased or ceased to be in force during year,.....	1,565	13,655,250.00
Total policies or certificates in force December 31, 1899,.....	3,377	\$23,065,250.00
Losses and claims unpaid December 31, 1898,....	50	8,258.34
Losses and claims incurred during the calendar year,.....	197	20,545.05
Total,.....	247	\$28,803.39
Losses and claims paid, scaled down, and compromised during the year,.....	214	23,545.11
Losses and claims outstanding unpaid December 31, 1899,.....	33	\$5,258.28

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	237	\$1,927,500.00
Policies or certificates written or increased during the calendar year,.....	78	637,250.00
Total,.....	315	\$2,564,750.00
Deduct decreased or ceased to be in force during year,	108	903,250.00
Total policies or certificates in force December 31, 1899,.....	207	\$1,661,500.00
Losses and claims unpaid December 31, 1898,....	2	115.00
Losses and claims incurred during the calendar year,.....	6	282.85
Total,.....	8	\$397.85
Losses and claims paid, scaled down, and compromised during the year,.....	8	397.85

Schedule D. — Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
United States coupon, 5%,.....	\$11,962.50	\$10,000.00	\$11,275.00
United States reg., 5%,.....	1,155.00	1,000.00	1,127.50
United States coupon, 5%,.....	1,142.50	1,000.00	1,127.50
West Shore, 4%,.....	3,243.75	3,000.00	3,367.50
Totals,.....	\$17,503.75	\$15,000.00	\$16,897.50

UNITED STATES BENEVOLENT SOCIETY,

SAGINAW, MICHIGAN.

Commenced Business, 1891.

WILLIAM F. PEARSON, *President*.J. BERT PITCHER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$25,391.54
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II. INCOME DURING YEAR.

Gross amount paid by members to the Association or its agents, without deductions for commissions or other expenses, as follows :

Membership fees required or represented by applications,.....	\$67,785.00
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Premiums or assessments : specific and temporary disability benefit, \$179,306.61; expense, \$76,845.69,.....	256,152.30
---	------------

Total paid by members,.....	\$323,937.30
Interest,.....	568.27

Total income during the year,.....	324,505.57
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Sum of both amounts,.....	\$349,897.11
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III. DISBURSEMENTS DURING YEAR.

Specific benefit claims paid,.....	\$16,084.35
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Temporary disability benefit claims paid,.....	162,133.66
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Total paid to members,.....	\$178,218.01
-----------------------------	--------------

Commissions and fees retained by or paid or allowed to agents on account of fees and dues,	67,785.00
--	-----------

Commissions paid or allowed for collecting assessments or premiums to banks or collectors,	17,341.86
--	-----------

Salaries and allowances of managers and agents not paid by commissions,....	12,923.68
---	-----------

Salaries of officers,	24,050.00
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Salaries and other compensation of office employees,.....	4,914.75
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Rent, \$1,437.58; taxes, \$186.03; advertising and printing, \$2,631.07,.....	4,254.68
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Insurance Department fees and agents' licenses, \$464.55; legal expenses, \$581.12,.....	1,045.67	
All other items,.....	11,975.67	
(Total expenses, \$144,291.31.)		
Total disbursements,.....		322,509.32
Balance,.....		\$27,387.79

IV. LEDGER ASSETS.

Loans on mortgages of real estate (Schedule A), first liens,....	\$6,600.00	
Book value of bonds, excluding interest, and stocks (Schedule D),	1,100.00	
Cash deposited in banks,	19,687.79	
Total net ledger assets, as per balance,.....		\$27,387.79

V. NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$257.40	
Agents' debit balances,.....	434.46	
Market value of bonds, not including interest, and stocks over book value (Schedule D),....	21.50	
Premiums or assessments due and unpaid, made within sixty days on insurance in force,.....	\$26,910.00	
Less cost of collecting same,.....	1,345.50	25,564.50
Total non-ledger assets,.....		26,277.86
Gross assets,.....		\$53,665.65

DEDUCT ASSETS NOT ADMITTED.

Excess of mortuary assessments above over charges in liabilities on same account,.....	17,811.50	
Total admitted assets,.....		\$35,854.15

VI. NON-LEDGER LIABILITIES.

Specific indemnity claims in process of adjustment, \$250.00; reported, \$575.00; resisted, \$300.00 (Schedule XI),.....	\$1,125.00	
Temporary disability claims, \$2,688.00; reported, \$3,840.00; resisted, \$100.00,.....	6,628.00	
Salaries, rents, expenses, taxes, bills, accounts, bonus, commissions, fees, etc., due or accrued,	167.36	
Advance assessments,.....	546.00	
Total liabilities,.....	\$8,466.36	
Balance to protect contract,.....		27,387.79
		\$35,854.15
Comprised under the following funds :		
Indemnity,	\$9,060.72	
Reserve or emergency,.....	16,665.46	
General or expense,	1,661.61	
Total,.....		\$27,387.79

VII. EXHIBIT OF POLICIES OR CERTIFICATES.

TOTAL BUSINESS OF YEAR.

	Number.	Amount.
Policies or certificates in force December 31st (beginning of year),.....	20,749	\$4,452,800.00
Policies or certificates written or increased during the calendar year,	25,019	7,724,200.00
Total,.....	45,768	\$12,177,000.00
Deduct decreased or ceased to be in force during the year,.....	15,529	4,015,900.00
Total policies or certificates in force December 31 (end of year),.....	30,239	\$8,161,100.00
Losses and claims unpaid December 31 (beginning of year),.....	2	200.00
Losses and claims incurred during the calendar year,.....	8,920	178,418.01
Total,.....	8,922	\$178,618.01
Losses and claims scaled down, compromised, or paid during the year,.....	8,919	178,218.01
Losses and claims unpaid December 31 (end of year),.....	3	\$400.00
Policies or certificates terminated by death or specific benefit during the year,.....	114	\$16,084.35

BUSINESS IN CONNECTICUT DURING YEAR.

	Number.	Amount.
Policies or certificates written or increased during the calendar year,.....	111	\$38,900.00
Deduct decreased or ceased to be in force during the year,	7	3,200.00
Total policies or certificates in force December 31 (end of year),.	104	\$35,700.00
Losses and claims incurred during the calendar year,.....	4	100.98
Losses and claims scaled down, compromised, or paid during the year,.....	4	100.98

Schedule D. Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
U. S. consols, 4%,.....	\$100.00	\$100.00	\$111.50
State of Missouri, Cole Co. court-house,.....	1,000.00	1,000.00	1,010.00
Totals,	\$1,100.00	\$1,100.00	\$1,121.50

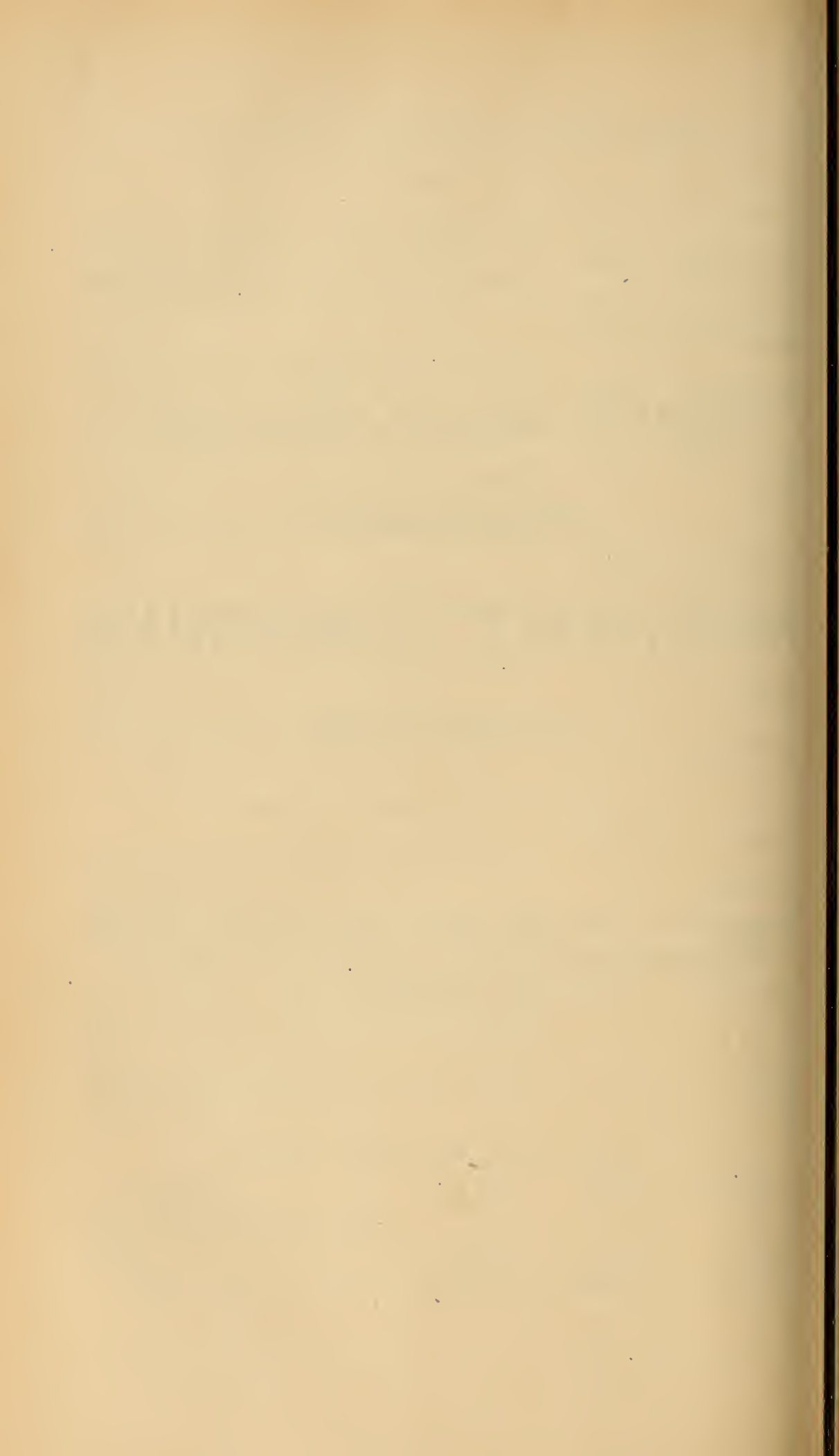
CASUALTY, FIDELITY, AND SURETY

(MISCELLANEOUS)

INSURANCE COMPANIES

OF THIS STATE.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1899.



THE ÆTNA INDEMNITY COMPANY,

HARTFORD, CONN.

Commenced Business, May, 1897.

ROBERT A. GRIFFING, *President*.E. S. PEGRAM, *Secretary*.

I. CAPITAL.

Amount of capital stock authorized,.....	\$1,000,000.00	
Amount of capital paid up in cash,.....	250,000.00	
Amount of net ledger assets, December 31, 1898,.....		\$278,907.59

II. INCOME DURING YEAR.

	Fidelity and Surety.	Plate Glass.	
Premiums received in cash,.....	\$74,677.54	\$33,736.48	
Deduct re-insurance, rebate, abatement, and return premiums,.....	6,215.08	959.49	
Net cash premiums,	\$68,462.46	\$32,776.99	\$101,239.45
Interest on bonds and dividends on stocks,		9,097.67	
Interest upon other debts due the Company and on deposits in bank,		229.08	
Total rents and interest,.....			9,326.75
Profit on sale or maturity of ledger assets during the year over book values,.....			1,593.75
Actual cash income,.....			112,159.95
Sum of both amounts,.....			\$391,067.54

III. DISBURSEMENTS DURING YEAR.

	Fidelity and Surety.	Plate Glass.	
Amt. paid for losses,	\$16,119.75	\$15,719.08	
Deduct salvage and re-insurance,.....	6,183.83	103.61	
Net amount paid for losses,...	\$9,935.92	\$15,615.47	\$25,551.39

Commissions or brokerage to agents, less received on re-insurance,.....	24,775.55	
Salaries, traveling, and all expenses of agents and agencies not on commission account,.....	22,516.99	
Salaries and all other compensation of officers, \$8,000.00; and home office employees, \$3,748.78,.....	11,748.78	
Taxes on premiums, \$714.01; Insurance Department fees and agents' licenses, and municipal licenses, \$1,067.37,.....	1,781.38	
Rent (including \$3,829.98 for Company's use of own building),....	3,829.98	
Legal expenses,.....	1,095.50	
Furniture and fixtures, \$410.85; advertising, \$211.00; printing and stationery, \$950.20,.....	1,572.05	
All other items,.....	3,555.48	
Total miscellaneous expenses,.....	70,875.71	
Total disbursements,.....		96,427.10
Balance,.....		\$294,640.44

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, \$270,- 210.50; stocks, \$10,050 00 (Schedule D),.....	\$280,260.50	
Cash deposited in banks,.....	14,379.94	
Total net ledger assets, as per balance,.....		\$294,640.44

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,	2,446.70	
Interest due and accrued on other assets,.....	33.33	
Total outstanding interest and rents,.....		2,480.03
Market value of bonds and stocks over book value, not including interest (Schedule D),..		6,899.50
Total admitted assets,.....		\$304,019.97

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	
Fidelity and Surety,.....	\$526.80	
Plate Glass,.....	127.66	
Aggregate of unpaid claims,.....		\$654.46

Gross premiums upon all unexpired risks, running one year or less from date of policy :

Plate Glass,.....	\$28,922.24 ; unearned 50%,	\$14,461.12
Total one year or less,.....		\$14,461.12
Reserve on Fidelity and Surety bonds, as required by Chap. 55, Public Acts, 1899,.....		25,615.97
Total unearned premiums, as computed above,.....		40,077.09
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		350.00
Total amount of all liabilities,.....		\$41,081.55
Joint stock capital actually paid up in cash,....	\$250,000.00	
Surplus beyond capital and other liabilities,....	12,938.42	262,938.42
Total,.....		\$304,019.97

VI. RISKS AND PREMIUMS.

FIDELITY.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$4,820,460.00	37,361.53
Written or renewed during the year,.....	8,210,050.00	50,892 07
Total,.....	\$13,030,510.00	\$88,253.60
Deduct expiration and cancellations,.....	5,825,960.00	41,327.57
Balance,.....	\$7,204,550.00	\$46,926.03
Deduct re-insured policies,.....	364,000.00	1,183.00
Net in force December 31, 1899,.....	\$6,840,550.00	\$45,743.03

SURETY.

In force December 31, preceding year,.....	\$4,268,147.72	\$15,572.59
Written or renewed during the year,.....	6,839,640.83	24,006.40
Total,.....	\$11,107,788.55	39,578.99
Deduct expirations and cancellations,.....	5,071,350.72	17,277.30
Balance,.....	\$6,036,437.83	\$22,301.69
Deduct re-insured policies,.....	69,000.00	270.74
Net in force December 31, 1899,.....	\$5,967,437.83	\$22,030.95

PLATE GLASS.

In force December 31, preceding year,.....	\$577,661.92	\$10,133.02
Written or renewed during the year,.....	1,906,418.86	33,736.48
Totals,.....	\$2,484,080.78	\$43,869.50
Deduct expirations and cancellations,.....	923,119.54	14,947.26
Balance,.....	\$1,560,961.24	\$28,922.24
Net in force December 31, 1899,.....	\$1,560,961.24	\$28,922.24
Losses incurred during the year,.....		\$26,205.00

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	At Risk end of year.
Fidelity,...	\$224,970.00	\$8,171.74	\$562.61	\$562.61	\$224,970.00
Surety,....	2,929,433.00	10,762.50	1,381.67	1,681.67	2,929,433.00
Plate Glass,	108,895.49	2,103.68	700.95	804 61	108,895.49
Aggregate, \$3,263,298.49		\$21,037.92	\$2,645.23	\$3,048.89	\$3,263,298.49

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....		\$5,107
Premiums (net) received during year,.....	\$101,239.45	
Increase in re-insurance fund,...	\$8,611.02	8,611.02
Total net premiums earned,.....	\$92,628.43	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$9,326.75	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	2,200.85	
Total interest earned,.....	11,527.60	
Total premiums and interest earned,.....	\$104,156.03	
Losses (net) paid during year,...	\$25,551.39	
Increase in net unpaid losses,....	173.11	
Total net losses incurred,.....	\$25,724.50	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$70,875.71	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	275.00	
Total expenses incurred,.....	70,600.71	
Total losses and expenses incurred,.....	96,325.21	
Net gain for the year,	\$7,830.82	
Increase in surplus for year,		7,830.82
Surplus, end of year,.....		\$12,931.64

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
United States, reg., 4%, 1907,....	\$22,400.00	\$20,000 00	\$22,500.00
Massachusetts Grade Crossing			
Loan, reg., 3½%, 1923,.....	26,843.75	25,000.00	27,500.00

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
Boston, Mass., Rapid Transit loan, reg., 3½%, 1936,.....	25,875.00	25,000.00	27,312.50
Bristol, Conn., fund'g, 2d series, 4%, 1927,.....	10,800.00	10,000.00	11,450.00
Wallingford, Conn., Cent'l Dist. School, 4%, 1927,.....	9,607.50	9,000.00	10,305.00
Hartford, Conn., South District School, 4%, 1927,.....	1,047.50	1,000.00	1,080.00
Hartford, Conn., 1st Dist. Sch., 4%, 1927,.....	8,380.00	8,000.00	8,640.00
Huntington, Conn., gold fund'g, 4%, 1917,.....	2,138.00	2,000.00	2,235.00
Wallingford, Conn., municipal, 3½%, 1929,	26,562.50	25,000.00	26,562.50
Waterbury, Conn., funding, 3½%, 1914,.....	10,500.00	10,000.00	10,500.00
Waterbury, Conn., funding, 3½%, 1913,.....	10,487.50	10,000.00	10,487.50
New York cons. addit'l water stock, 3½%, 1916,.....	31,987.50	30,000.00	31,987.50
New Britain, Conn., sewer fund- ing, 5th series, 3½%, 1924,.....	32,100.00	30,000.00	32,100.00
RAILROAD BONDS —			
Chic , Mil. & St. Paul, Dubuque Div., 1st m., 6%, 1920,.....	6,212.50	5,000.00	6,650.00
Central of N. J., reg., gen. m., 5%, 1987,.....	5,525.00	5,000.00	6,000.00
Penn. & N. Y. Canal & R. R. Co., cons., 4½%, 1939,.....	5,000.00	5,000.00	5,025.00
N. Y. Cent. & H. R., Lake Shore coll. trust, 3½%, 1998,.....	4,825.00	5,000.00	4,850.00
Un. Pacific, 1st m., g., 4%, 1947,.	9,750.00	10,000.00	10,250.00
Clev., Cin., Chic. & St. L., gen., g., coup., 4%, 1993,.....	4,681.25	5,000.00	4,700.00
Lynn & Boston, 1st m., g., 5%, 1924,.....	5,287.50	5,000.00	5,675.00
Southern Pac. (of Cal.), 1st con. g , coup., 5%, 1937,.....	5,325.00	5,000.00	5,325.00
Minn. & St. Louis, 1st m., refd., g., coup., 4%, 1949,.....	4,875.00	5,000.00	4,750.00
RAILROAD STOCK —			
Illinois Central,.....	10,050.00	10,000.00	11,225.00
Totals,.....	\$280,260.50	\$265,000.00	\$287,160.00

CONNECTICUT MUTUAL STEAM BOILER INSPECTION AND
INSURANCE COMPANY,

WATERBURY, CONN.

Commenced Business, September, 1886.

A. C. NORTHROP, *President*.C. H. BRONSON, *Secretary*.

I. CAPITAL.

Amount of net ledger assets, December 31, 1898,	\$4,011.96
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II. INCOME DURING YEAR.

Premiums received in cash,	Steam Boiler. \$2,560.00	
Deduct re-insurance, rebate, abatements, and return premiums, ...	31.88	
Net cash premiums,		\$2,528.12
Interest upon other debts due the Company and on deposits in banks,		240.00
Actual cash income,		2,768.12
Sum of both amounts,		\$6,780.08

III. DISBURSEMENTS DURING YEAR.

Paid policy-holders for interest or dividends (amount declared during the year, \$843.62),	\$843.62
Commissions or brokerage to agents (less received on re-insurance),	30.74
Salaries, traveling, and all expenses of agents and agencies not on commission account,	90.00
Inspections,	897.92
Salaries and all other compensation: officers, \$600.00, and home office employees, \$27.69,	627.69
Taxes on premiums, \$30.09; Insurance Department fees, \$10.00,	40.09
Rent,	50.00
Printing and stationery, ..	10.68
All other disbursements,	38.23
Total disbursements,	2,628.97
Balance,	\$4,151.11

IV. LEDGER ASSETS.

Cash in Company's office,.....	\$11.11	
Demand note of Waterbury Button Co., endorsed by J. R. Smith,	4,140.00	
Total net ledger assets, as per balance,.....		\$4,151.11

V. NON-LEDGER LIABILITIES.

Gross premiums upon all unexpired risks, running one year or less from date of policy :		
Steam Boiler, \$2,517.50; unearned, (50%),.....	\$1,258.75	
Total unearned premiums as computed above,.....	\$1,258.75	
Total amount of all liabilities,.....		\$1,258.75
Surplus beyond capital and other liabilities,.....		2,892.36
Total,		\$4,151.11

VI. RISKS AND PREMIUMS.

STEAM BOILER.

	Risks.	Premiums.
In force December 31, 1898,.....	\$579,000	\$2,630.00
Written or renewed during the year,.....	551,000	2,517.50
Totals,.....	\$1,130,000	\$5,147.50
Deduct expirations and cancellations,.....	579,000	2,630.00
Net in force December 31, 1899,.....	\$551,000	\$2,517.50

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks Written.	Premiums Received.	At Risk end of Year.
Steam Boiler,	\$551,000.00	\$2,528.12	\$551,000.00

III. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

us, beginning of year,.....		\$4,011.96
iums (net) received during		
r,	\$2,528.12	
Total net premiums earned,.....	\$2,528.12	
est, etc., received (less real		
ate taxes, repairs, and ex-		
ses),.....	\$240.00	
Total interest earned, ..	240.00	
Total premiums and interest earned,	\$2,768.12	

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$1,785.35	
Total expenses incurred,.....	\$1,785.35	
Net gain for the year,.....		\$982.77
Dividends paid to stockholders, none; to policy holders,\$843.62,	\$843.62	
Total dividends incurred for the year,.....		843.62
Increase in surplus for year,.....		139.
Surplus end of year,.....		\$4,151.
Ratio of total "net losses incurred" to total "net premiums earned," none.		
Ratio of total "expenses incurred" to total "net premiums earned," 68.62%.		

HARTFORD COUNTY TOBACCO GROWERS' MUTUAL INSURANCE COMPANY,

WINDSOR, CONN.

Commenced Business, June, 1887.

HORACE H. ELLSWORTH, *President.*

GEO. R. MAUDE, *Secretary.*

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$150.77
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II. INCOME DURING YEAR.

Received for premiums,.....	\$1,985.27	
Received for interest,.....	6.60	
Total income,.....		1,991.87
Sum of both amounts, ..		\$2,142.64

III. DISBURSEMENTS DURING YEAR.

Net amount paid for losses,.....	\$672.50	
Commissions or brokerage to agents,.....	297.79	
Salaries and allowances to agents,.....	33.06	
Salaries, fees, and all other charges: officers,...	75.00	
Insurance Department fees,.....	10.00	
Advertising, printing, and stationery, \$12.00;		
miscellaneous, \$13.76,.....	25.76	
Total disbursements during the year,.....		1,114.11
Balance,.....		\$1,028.53

IV. LEDGER ASSETS.

Cash deposited in bank,	\$1,018.60	
Agents' debit balances,.....	9.93	
Total net ledger assets as per balance,		\$1,028.53

DEPARTMENT NOTE.— The Company has no liabilities. Risks terminate with the season.

HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business in October, 1866.

J. M. ALLEN, *President.*

J. B. PIERCE, *Secretary.*

I. CAPITAL.

Amount of capital stock authorized,.....	\$1,000,000.00
Amount of capital paid up in cash,.....	500,000.00
Amount of net ledger assets Dec. 31st of the preceding year,..	\$2,100,310.87

II. INCOME DURING YEAR.

	Steam Boiler.	
Premiums received in cash,.....	\$1,161,039.19	
Deduct re-insurance, rebate, abatement, and return premiums, ...	141,749.36	
Net cash premiums,.....		\$1,019,289.83
Interest on loans or mortgage of real estate,.....	\$16,608.17	
Interest on bonds and dividends on stocks,.....	82,641.22	
Total rents and interest,.....		99,249.39
Profit on sale or maturity of ledger assets during the year over book values,.....		5,064.74
Income from all other sources,....		2,917.44
Actual cash income,.....		1,126,521.40
Sum of both amounts,.....		\$3,226,832.27

III. DISBURSEMENTS DURING YEAR.

	Steam Boiler.	
Amount paid for losses,.....	\$106,459.50	
Net amount paid for losses,.....		\$106,459.50
Stockholders for interest or dividends (amount declared during the year, \$80,000.00),.....	\$80,000.00	
Commissions or brokerage to agents, less received on re-insurance,.....	251,756.12	
Salaries, traveling, and all expenses of agents and agencies not on commission account,....	103,956.93	

Inspections,.....	351,414.65	
Salaries and all other compensation of officers, \$29,000.00, and home office employees, \$16,642.05,.....	45,642.05	
Taxes on premiums, \$12,811.01; Insurance Department fees and agents' licenses, \$2,911.18; municipal licenses, \$2,468.81; U. S. revenue, \$6,290.64,.....	24,481.64	
Rent,.....	4,479.16	
Legal expenses,	2,589.92	
Furniture and fixtures, \$3,585.78; advertising, \$19,263.96; printing and stationery, \$13,872.44,.....	36,722.18	
Losses on ledger assets actually sold or matured, under book value,.	1,662.39	
All other items,.....	3,374.87	
Total miscellaneous expenses,.....	906,079.91	
Total disbursements,.....		1,012,539.41
Balance,		\$2,214,292.86

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$49,789.40	
Mortgage loans on real estate, first liens,.....	305,250.00	
Book value of bonds, excluding interest, \$1,547,269.19, and stocks, \$225,666.45 (Schedule D),.	1,772,935.64	
Cash in Company's office, \$5,720.70; deposited in banks, \$80,597.12,.....	86,317.82	
Total net ledger assets, as per balance,.....		\$2,214,292.86

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$7,353.34	
Total outstanding interest and rents,.....		\$7,353.34
Market value of bonds and stocks over book value, not including interest (Schedule D),.....		52,308.36
Gross premiums in course of collection, to wit:		
	Not over three months due.	Unpaid Commissions thereon.
Steam Boiler,	\$339,266.41	\$50,157.24
		Net Premiums.
		\$289,109.17
Total net not over three months due,.....		289,109.17
Total admitted assets,		\$2,563,063.73

V. NON-LEDGER LIABILITIES.

Net amounts of unpaid claim account,.....	\$34,732.19	
Aggregate of unpaid claims and expenses,.....		\$34,732.19

Gross premiums upon all unexpired risks, running one year or less from date of policy :

Steam Boiler, \$82,657.22; unearned,

50%,..... \$41,328.61

Total one year or less,.. \$41,328.61

Gross premiums upon all unexpired risks, running more than one year from date of policy :

Steam Boiler, \$2,655,046.43 ; un-

earned, pro rata,.....\$1,440,528.89

Total more than one year,.... 1,440,528.89

Total unearned premiums, as computed above,..... \$1,481,857.50

Total amount of all liabilities,..... \$1,516,589.69

Joint stock capital actually paid up in cash,.... \$500,000.00

Surplus beyond capital and other liabilities,.... 546,474.04 1,046,474.04

Total,..... \$2,563,063.73

VI. RISKS AND PREMIUMS.

STEAM BOILER.

	Risks.	Premiums.
In force on the 31st day of December of the preceding year,.....	\$280,000,096	\$2,566,974.38
Written or renewed during the year,.....	142,295,524	1,222,931.02
Total,.....	\$422,295,620	\$3,789,905.40
Deduct those expired and marked off, as terminated,.....	118,873,100	1,052,201.75
In force on the 31st day of December, 1899,	\$303,422,520	\$2,737,703.65
Unearned premiums computed at 50%,.....		\$1,368,851.82

VII. BUSINESS IN CONNECTICUT DURING YEAR.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Amount at Risk end of year.
Steam Boiler, \$6,183,235.00		\$36,690.70	\$921.50	\$430.47	\$14,063,290.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,..		\$550,330
Premiums (net) received during year,....	\$1,019,289.83	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$61,891.83	
Increase in re-insurance fund,....	152,654.77	90,762.94
Total net premiums earned,.....	\$928,526.89	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$102,166.83	

Decrease in accrued interest,		
Market values, unadmitted		
Assets, and balance of profit		
and loss items for year,.....	13,577.62	
Total interest earned,.....	115,744.45	
Total premiums and interest earned,.....		\$1,044,271.34
Losses (net) paid during year,....	\$106,459.50	
Decrease in net unpaid losses,....	17,747.92	
Total net losses incurred,	\$124,207.42	
Expenses paid (not including		
Real estate taxes, repairs, and		
expenses, nor profit and loss		
items),.....	\$824,417.52	
Decrease unpaid expenses (on un-		
collected premiums, unpaid		
claims, accounts, etc., in liabil-		
ities),.....	19,509.34	
Total expenses incurred,.....	843,926.86	
Total losses and expenses incurred,.....		968,134.28
Net gain for the year,.....		\$76,137.06
Dividends paid to stockholders,.....	\$80,000.00	
Total dividends incurred for year,.....		\$80,000.00
Decrease in surplus for year,.....		3,862.94
Surplus, end of year,.....		\$546,474.04
Ratio of total "net losses incurred" to total "net premiums earned," 13.37%.		
Ratio of total "expenses incurred" to total "net premiums earned," 90.89%.		

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
State of Connecticut, 3½%, 1903, ..	\$107,250.00	\$100,000.00	\$100,000.00
United States, 4%, 1907,.....	2,326.00	2,000.00	2,200.00
Arizona Territory, 5%, 1942,.....	10,000.00	10,000.00	10,500.00
MUNICIPAL BONDS—			
Wooster, O., city, 5%, 1912,.....	10,000.00	10,000.00	10,600.00
Toledo, O., city, 5%, 1913,.....	16,125.00	15,000.00	16,500.00
Columbus, O., city, 4½%, 1902,...	10,300.00	10,000.00	10,000.00
Atchison, Kan., city, 5%, 1901-21,	15,000.00	15,000.00	15,000.00
Hutchins'n, Kan., city, 6%, 1917,...	12,000.00	12,000.00	13,200.00
Coolidge, Kan., ref., 4%, 1927,...	5,500.00	5,500.00	2,200.00
Horton, Kan., city, 6%, 1904,....	10,600.00	12,000.00	12,420.00
Oberlin, Kan., city, 6%, 1908,....	5,000.00	5,000.00	3,750.00
Evansville, Ind., city, 4%, 1912, ..	12,000.00	12,000.00	12,000.00
York, Neb., city, 6%, 1907,.....	10,000.00	10,000.00	10,500.00

	Book Value.	Par Value.	Market Value.
Columbus, Neb., city, 6%, 1917, .	10,100.00	10,000.00	10,500.00
Gladwin, Neb., city, 7%, 1899-1905,	6,420.00	6,000.00	6,300.00
Albina, Ore., city, 6%, 1921,	11,175.00	10,000.00	12,500.00
Astoria, Ore., city, 6%, 1911-22, . .	21,000.00	19,000.00	20,900.00
Rockport, Tex., city, 6%, 1931, . .	10,000.00	10,000.00	7,500.00
Fort Worth, Tex., city, 5%, 1921,	9,750.00	10,000.00	10,500.00
Dallas, Tex., city, 5%, 1920,	10,300.00	10,000.00	10,500.00
Tyler, Tex., city, 6%, 1932,	6,360.00	6,000.00	6,300.00
Wheeling, W. Va., city, 6%, 1919-23,	11,300.00	10,000.00	12,000.00
Huntington, W. Va., city, 6%, 1921,	10,525.00	10,000.00	11,000.00
Richmond, Va., city, 4%, 1925-27,	29,562.50	30,000.00	31,500.00
Roanoke, Va., city, 6%, 1921,	5,175.00	5,000.00	5,250.00
Ogden, Utah, city, 6%, 1912,	5,462.50	5,000.00	5,500.00
Olympia, Wash., city, 6%, 1911, .	10,762.50	10,000.00	7,500.00
Athens, Ga., city, 5%, 1902-21, . . .	20,200.00	20,000.00	20,000.00
Griffin, Ga., city, 6%, 1911,	6,000.00	6,000.00	6,000.00
Lima, O., city, 5%, 1907,	11,050.00	10,000.00	11,050.00
Abilene, Kan., Bd. of Ed., 6%, 1898-1900,	4,080.00	4,000.00	4,000.00
Anthony, Kan., Bd. of Ed., 6%, 1906,	13,062.50	12,500.00	12,500.00
Kansas, sch. dis., 6-7%, 1898, 1903,	9,656.80	9,350.00	9,350.00
Maricopa, Ariz., sch. dis., 6%, 1913,	10,439.60	10,000.00	10,500.00
Centreville, Ia., sch. dis., 5%, 1904,	4,040.00	4,000.00	4,000.00
Second No. Sch. Dis., Hartford, 4%, 1924,	10,000.00	10,000.00	10,500.00
Center Sch. Dis., Waterbury, 4%, 1946,	10,975.00	10,000.00	11,200.00
Redlands, Lugonia and Crafton Union H. S. Dis., 6%, 1900-02,	10,885.44	10,200.00	10,200.00
W. C. Spec., drainage dis., Ill., 6%, 1902,	10,250.00	10,000.00	10,000.00
No. Branch Lake Fork, drainage dis., Ill., 7%, 1900,	9,630.00	9,000.00	9,000.00
Big Lake, drain. dis., Ill., 6%, 1906,	15,600.00	15,000.00	15,600.00
Beaver Twp., drainage dis., Ill., 6%, 1903-07,	11,550.00	11,000.00	11,550.00
Oswego, Kan., twp., 6%, 1905, . .	7,000.00	7,000.00	6,650.00
Jefferson, Kan., twp., 6%, 1916, .	10,000.00	10,000.00	10,500.00
Reno, Kan., twp., 6%, 1916,	15,000.00	15,000.00	15,750.00
Dexter, Kan., twp., 6%, 1917, . . .	8,000.00	8,000.00	8,400.00
Haskell, Kan., twp., 7%, 1919, . . .	5,250.00	5,000.00	2,500.00
Albion, Neb., village, 7%, 1906, .	5,747.50	5,500.00	5,775.00
School Creek prec., Clay Co., Neb., 6%, 1907,	5,000.00	5,000.00	5,250.00
Sutton prec., Clay Co., Neb., 6%, 1907,	5,000.00	5,000.00	5,250.00
Lewis prec., Clay Co., Neb., 6%, 1907,	4,000.00	4,000.00	4,200.00

	Book Value.	Par Value.	Market Value.
Cascade Co., Mont., 7%, 1911,...	8,590.00	8,000.00	8,800.00
Albany Co., Wyo., 6%, 1907-8,...	10,250.00	10,000.00	10,500.00
Spokane Co., Wash., 6%, 1912,...	10,500.00	10,000.00	10,500.00
Snohomish Co., Wash., 6%, 1912,	8,651.30	8,000.00	8,400.00
Skagit Co., Wash., 6%, 1913,....	10,537.50	10,000.00	10,500.00
Rains Co., Tex., 6%, 1906,.....	4,680.00	4,500.00	4,500.00
Graham Co., Ariz., 7%, 1902,....	5,350.00	5,000.00	5,100.00
Jefferson Co., O., 5%, 1913,.....	10,500.00	10,000.00	11,000.00
Muskingum Co., O., 5%, 1906,...	5,000.00	5,000.00	5,100.00
Milwaukee Co., Wis., 5%, 1909,.	22,100.00	20,000.00	22,000.00
Marion Co., Ind., 5%, 1908,... ..	22,025.00	20,000.00	22,000.00

RAILROAD BONDS—

St. Louis & San Fran., 4%, 1996,.	6,455.20	7,000.00	5,600.00
St. Louis & San Fran., 5%, 1931,.	32,350.00	30,000.00	32,400.00
St. Louis & San Fran., 6%, 1931,.	9,900.00	10,000.00	12,500.00
Atlantic & Charlotte Air Line, 7%, 1907,.....	4,760.00	4,000.00	4,800.00
Tex. & New Orleans, m., 7%, 1905,	27,690.00	25,000.00	28,750.00
Lehigh Val. Ter. 5%, 1941,.....	42,400.00	40,000.00	44,800.00
Wabash, 5%, 1939,.....	20,775.00	20,000.00	22,600.00
Terminal of St. L., 4½%, 1939,....	27,562.50	25,000.00	27,500.00
Cin., Day. & Ironton, 5%, 1941, .	9,550.00	10,000.00	11,000.00
Dayton & Western, 6%, 1905,....	10,317.00	15,000.00	16,500.00
Mahoning Coal, 5%, 1934,.....	9,350.00	10,000.00	12,000.00
Cin., Jack. & Mack., 4%, 1991,..	12,282.20	14,000.00	7,000.00
Chi., Bur. & Q., cons. m., 7%, 1903,	1,000.00	1,000.00	1,130.00
Jamaica & B'k'n, 5%, 1930,.....	4,950.00	5,000.00	5,500.00
Kanawha & Mich., 4%, 1990,...	7,600.00	10,000.00	8,200.00
C., C., C. & St. L., 4%, 1990,	19,231.25	20,000.00	20,000.00
Terre Haute & Peoria, 5%, 1942,.	10,150.00	10,000.00	5,000.00
Chi. & Western Ind., 6%, 1932,..	29,000.00	25,000.00	30,000.00
Evansville & Ind'polis, 6%, 1926,	5,600.00	5,000.00	5,000.00
N. Y., N. H. & H., deb., 4%, 1903,	7,693.50	7,500.00	13,875.00
Louisville, N. A. & Chi., 1st m., 6%, 1911,.....	16,200.00	15,000.00	17,250.00
Phila. & Reading, ter., 5%, 1941,.	29,120.00	28,000.00	33,600.00
No. Pac., 1st m., ld.gr., 6%, 1921,	40,000.00	35,000.00	38,500.00
No. Pacific, ter., 6%, 1933,.....	17,202.50	16,000.00	18,400.00
Chicago & Erie, 5%, 1982,.....	54,747.50	50,000.00	57,500.00
Atch., Top. & Santa Fe, 4%, 1995,	46,987.50	50,000.00	50,000.00
Lehigh Val. of N. Y., 4½%, 1940, .	41,340.00	40,000.00	44,000.00
Toledo & O. Cen., 5%, 1935,.....	10,325.00	10,000.00	10,325.00
Union Pac., land grant, 4%, 1947,	26,700.00	30,000.00	31,500.00
Louisiana Western, 6%, 1921,....	11,000.00	10,000.00	11,000.00
Central of N. J., 5%, 1987,	29,965.00	27,000.00	32,400.00
Mo., Kan. & East., 5%, 1942,....	10,000.00	10,000.00	10,000.00
Wheel. & L. Erie, 5%, 1926,.....	10,100.00	10,000.00	10,500.00
Cen. of Ga., 5%, 1945,.....	18,800.00	20,000.00	18,000.00
W. N. Y. & Pa., 5%, 1937,.....	27,602.50	25,000.00	27,500.00

	Book Value.	Par Value.	Market Value.
St. L., Iron Mt. & S. Ry. and land grant, 5%, 1931,.....	27,475.00	25,000.00	27,500.00
C., B. & Q., 1st m., 3½%, 1949,..	3,568.40	4,000.00	4,120.00
B. & O., 1st m., 4%, 1948,.....	38,225.00	40,000.00	39,200.00
Brooklyn Whf. & W. Co., 1st m., 5%, 1945,.....	8,925.00	10,000.00	7,700.00
Hartford St. Ry. Co., deb., 5%, 1915,	30,525.00	30,000.00	30,600.00
W. Chi. St. Ry. Tun. Co., 5%, 1909,	25,250.00	25,000.00	25,250.00
RAILROAD STOCKS—			
N. Y., N. H. & H.,	23,125.00	19,000.00	39,900.00
Chi., Bur. & Quincy,.....	17,425.00	15,200.00	18,544.00
Chi., Mil. & St. Paul, pref.,....	12,100.00	10,000.00	17,200.00
Atch., Top. & Santa Fe, com.,..	9,787.00	10,000.00	1,900.00
Atch., Top. & Santa Fe, pref.,..	997.50	1,000.00	620.00
Chicago, Rock Island & Pacific,.	13,537.00	12,100.00	12,826.00
Chicago & Northwestern, pref.,.	14,025.00	10,000.00	20,000.00
Bald Eagle Valley,.....	4,900.00	2,500.00	5,000.00
St. Louis & San Fran., 1st pref ,	2,400.00	6,000.00	4,200.00
St. Louis & San Fran., 2d pref.,.	2,505.00	16,700.00	5,344.00
St. Louis & San Fran., com.,....	1,500.00	30,000.00	3,000.00
Illinois Central,.....	21,800.00	20,000.00	22,400.00
Clev., Cin., Chi. & St. L., pref.,.	19,500.00	20,000.00	21,000.00
St. J., So. Bend & S., com.,.....	10,000.00	10,000.00	3,000.00
St. J., So. Bend & S., pref., ...	2,500.00	2,500.00	2,000.00
BANK STOCKS—			
City National, Hartford,	4,251.20	4,000.00	4,480.00
Hartford National, Hartford, ...	15,578.00	10,000.00	14,000.00
Security Co., Hartford,.....	11,990.00	10,000.00	12,500.00
American National, Hartford,...	6,418.50	5,000.00	7,200.00
Farmers & Mechanics Nat., Hfd.,	9,013.25	8,500.00	9,860.00
Etna National, Hartford,.....	4,614.00	4,300.00	7,525.00
MISCELLANEOUS STOCKS—			
Northwestern Telegraph,.....	10,150.00	10,000.00	11,500.00
Pacific & Atlantic Telegraph Co.,	7,550.00	10,000.00	7,500.00
Totals,	\$1,772,935.64	\$1,745,859.00	\$1,825,244.00

MUTUAL PLATE GLASS AND SAFE INSURANCE COMPANY,

UNIONVILLE, CONN.

Commenced Business, October, 1895.

H. C. HART, *President*.GEO. E. TAFT, *Secretary*.

I. CAPITAL

Amount of net ledger assets December 31, 1898,	\$575.99
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II. INCOME DURING YEAR.

	Plate-Glass.	
Premiums received in cash,	\$1,927.11	
Deduct re-insurance, rebate, abatements, and return premiums,	50.37	
Actual cash income,		1,876.74
Sum of both amounts,		\$2,452.73

III. DISBURSEMENTS DURING YEAR.

	Plate-Glass.	
Amount paid for losses,	\$558.79	
Deduct salvage and re-insurance,	60.94	
Net amount paid for losses,		\$497.85
Commissions or brokerage to agents, less received on re-in- surance,	\$492.96	
Salaries and all other compensa- tion of officers,	178.00	
Insurance Department fees,	10.00	
Printing and stationery,	62.20	
All other items,	176.82	
Total miscellaneous expenses,		919.98
Total disbursements,		1,417.83
Balance,		\$1,034.90

IV. LEDGER ASSETS.

Cash in Company's office, \$244.69; deposited in		
banks, \$631.44,	\$876.13	
All other items,	158.77	
Total net ledger assets, as per balance,		\$1,034.90

NON-LEDGER ASSETS.

One-half of net amount of outstanding premiums in hands of		
assured,	886.93	
Gross assets,		\$1,921.83

DEDUCT ASSETS NOT ADMITTED.

Premiums liable to assessment,	886.93	
Total admitted assets,		\$1,034.90

V. NON-LEDGER LIABILITIES.

Adjusted claims not yet paid,		\$12.15
Gross premiums upon all unexpired risks, run-		
ning one year or less from date of policy:		
Plate-glass, \$1,773.86; unearned (50%),	\$886.93	
Total unearned premiums, as computed above,		886.93
Salaries, expenses, etc., accrued,		25.00
All other liabilities,		31.98
Total amount of all liabilities,		\$956.06
Surplus beyond liabilities,		78.84
Total,		\$1,034.90

VI. RISKS AND PREMIUMS.

PLATE-GLASS.

	Risks.	Premiums.
In force December 31, preceding year,	\$40,566.75	\$1,381.29
Written or renewed during the year,	50,484.25	1,824.83
Totals,	\$91,051.00	\$3,205.50
Deduct expirations and cancellations,	41,826.00	1,431.64
In force December 31, 1899,	\$49,225.00	\$1,773.86
Losses incurred during the year,		\$571.29

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	At risk end of year.
Plate-glass,	\$43,318.00	\$1,556.12	\$450.65	\$462.80	\$42,250.25

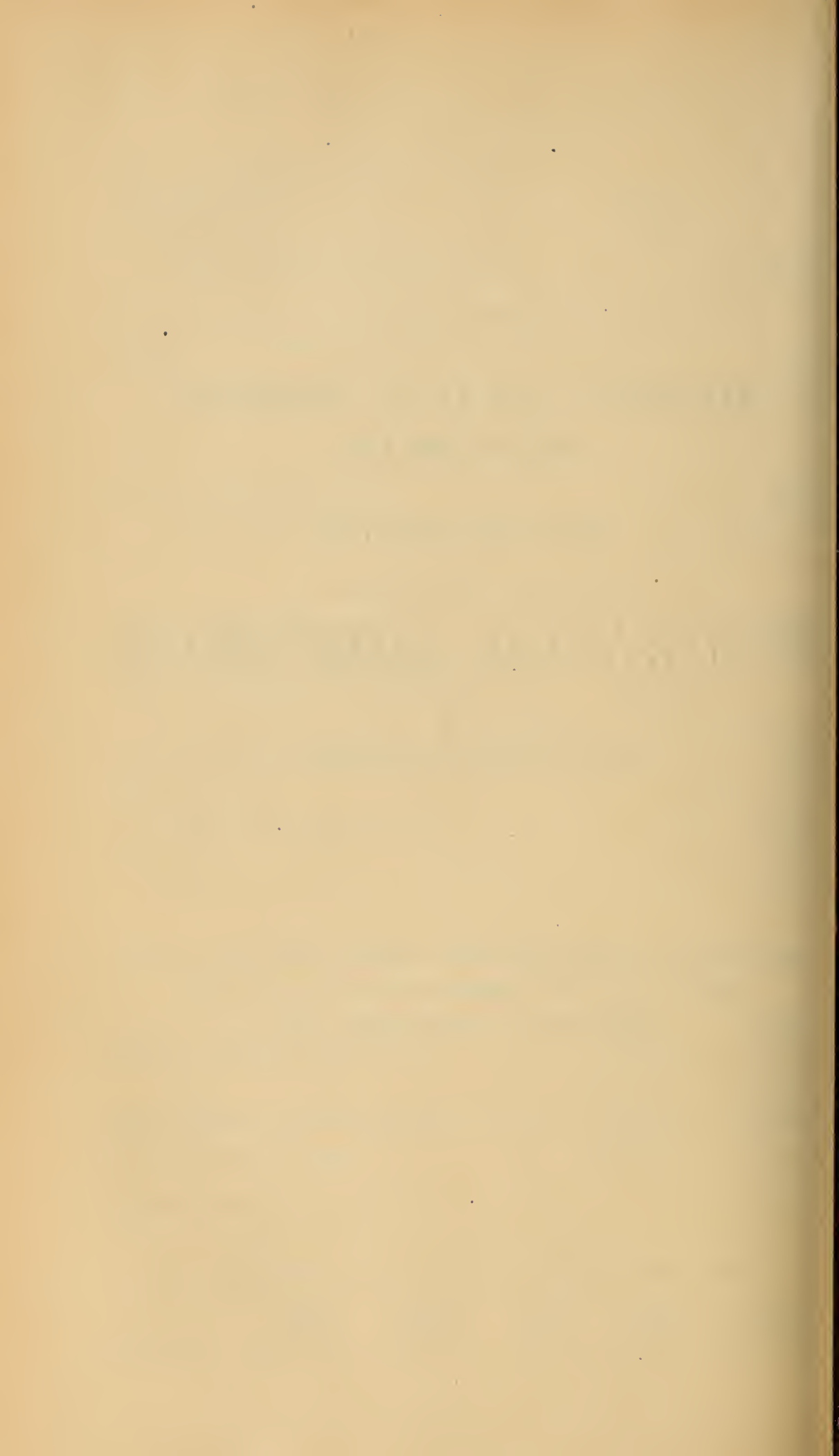
ACCIDENT, CASUALTY, FIDELITY,
AND SURETY

(MISCELLANEOUS)

INSURANCE COMPANIES

OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1899.



AMERICAN BONDING AND TRUST COMPANY,

BALTIMORE, MARYLAND.

Commenced Business, Jan. 16, 1895.

JAMES BOND, *President.*SAMUEL H. SHRIVER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of capital stock authorized,.....	\$1,000,000.00	
Amount of capital paid up in cash,.....	1,000,000.00	
Amount of net ledger assets Dec. 31, 1898,.....	\$643,343.54	
Increase of paid-up capital during the year,....	500,000.00	
Extended at.....		\$1,143,343.54

II. INCOME DURING YEAR.

	Fidelity and Surety.	
Premiums received in cash,.....	\$321,931.01	
Deduct re-insurance, rebate, abatement, and return premiums,...	35,459.31	
Net cash premiums,.....		\$286,471.70
Interest on loans or mortgage of real estate,.....	\$5,771.18	
Interest on collateral loans,.....	13,809.95	
Interest on bonds and dividends on stocks,.....	32,827.40	
Total rents and interest,.....		52,408.53
Profit on sale or maturity of ledger assets during the year over book values,.....	\$8,975.16	
Income from all other sources,...	22,462.89	31,438.05
Surplus contributed by stockholders,.....	300,000.00	
Actual cash income,.....		670,318.28
Sum of both amounts,.....		\$1,813,661.82

III. DISBURSEMENTS DURING YEAR.

	Fidelity and Surety.	
Amount paid for losses,.....	\$87,230.60	
Deduct salvage and re-insurance,.	14,577.99	
Net amount paid for losses,.....		\$72,652.61

Stockholders for interest or dividends,.....	\$30,000.00	
Commissions or brokerage to agents, less received on re-insurance,...	50,443.27	
Salaries, traveling, and all expenses of agents and agencies not on commission account,.....	32,055.56	
Inspections,	53.50	
Salaries and all other compensation of officers and home office employees,.....	33,138.90	
Taxes on premiums, \$5,037.42; taxes on property, \$6,471.37; Insurance Department fees and agents' licenses, and municipal licenses, \$7,018.52,.....	18,527.31	
Rent (including \$7,000.00 for Co's use of own building),.....	7,000.00	
Legal expenses,.....	4,455.40	
Furniture and fixtures, \$2,509.78; advertising, \$12,318.46; printing and stationery, \$7,915.89,.....	22,744.13	
All other items, viz.: Detection and arrest, \$95.00; postage, \$7,130.21; auditing expenses, \$724.29; traveling expenses, \$323.30; development expenses, \$1,348.56; general expenses, \$2,678.52; internal revenue stamps, \$3,161.60; telegraph and telephone expenses, \$3,734.35; insurance, \$23.94,.....	19,219.77	
Total miscellaneous expenses,.....	217,637.84	
Collateral deposits withdrawn,.....	3,767.13	
Total disbursements,		\$294,057.58
Balance,.....		\$1,519,604.24

IV. LEDGER ASSETS.

Book value of real estate (Schedule A),.....	26,909.91	
Mortgage loans on real estate,.....	147,557.00	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	549,258.14	
Book value of bonds and stocks,.....	696,056.64	
Cash in Company's office, \$2,811.62; deposited in banks, \$91,665.24,.....	94,476.86	
Accounts receivable secured,.....	5,345.69	
Total net ledger assets, as per balance,.....		\$1,519,604.24

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$2,321.11	
Interest due and accrued on bonds and stocks, ..	10,556.59	
Interest due and accrued on collateral loans, ...	3,203.31	
Total outstanding interest and rents,		\$16,081.01
Market value of bonds and stocks over book value, not including interest (Schedule D),		33,527.11
Gross premiums in course of collection, to wit:		
	Not over three months due.	Unpaid Com-missions thereon.
Fidelity and Surety, .	\$54,179.68	\$9,432.24
		Net Premiums.
Total net not over three months due,		\$44,747.44
Total admitted assets,		\$1,613,959.80

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	
Fidelity and Surety,	\$2,622.14	
Aggregate of unpaid claims and expenses,		2,622.14
Reserve on Fidelity and Surety bonds, as required by Chap. 55, Public Acts, 1899,		156,878.79
Commissions, brokerages, and other charges due to agents and brokers, on premiums paid, agents' credit balances,		3,472.68
All other liabilities: collateral deposits,		24,294.58
Total amount of all liabilities,		\$187,268.19
Joint stock capital actually paid up in cash,	\$1,000,000.00	
Surplus beyond capital and other liabilities,	426,691.61	1,426,691.61
Total,		\$1,613,959.80

VI. RISKS AND PREMIUMS.

	FIDELITY.	
	Risks.	Premiums.
In force December 31, 1898,	\$50,661,835.72	\$229,178.95
Written or renewed during the year,	67,887,755.21	333,620.58
Totals,	\$118,549,590.93	\$562,799.53
Deduct expirations and cancellations,	47,631,698.44	231,625.65
Balance,	\$70,917,892.49	331,173.88
Deduct re-insurance policies,		17,416.30
Net in force December 31, 1899,	\$70,917,892.49	\$313,757.58
Losses incurred during the year,		\$72,652.61

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks.	Premiums.	Amount.
Surety,	\$119,215.00	\$557.00	\$118,850.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....		\$74,34
Increase in surplus during year,....		300,00
Premiums (net) received during year,.....	\$294,994.35	
Increase in re-insurance fund,.....	42,289.32	
Total net premiums earned,.....	\$252,705.03	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$91,182.37	
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	2,714.37	
Total interest earned,.....	88,468.00	
Total premiums and interest earned,.....		\$341,173.03
Losses (net) paid during year,..	\$72,652.61	
Decrease in net unpaid losses,..	1,465.32	
Total net losses incurred,.....	\$71,187.29	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$187,637.84	
Total expenses incurred,.....	187,637.84	
Total losses and expenses incurred,.....		258,825.13
Net gain for the year,....		\$82,347.90
Dividends paid to stockholders,.....	\$30,000.00	
Total dividends incurred for year,.....		30,000.00
Increase in surplus for year,		52,3
Surplus, end of year,.....		\$426,0

Ratio of total "net losses incurred" to total "net premiums earned," 28.17%.

Ratio of total "expenses incurred" to total "net premiums earned," 74.25%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Maryland Trust Co. of Baltimore,.	\$ 2,500.00	\$6,475.00	} \$12,935.00
Philadelphia Co., Philadelphia, Pa.,	40,000.00	18,000.00	
American Bond & Mortgage Guaranty Co. of N. Y.,.....	5,000.00	8,000.00	5,500.00
Continental Trust Co. of Baltimore,	9,750.00	10,725.00	5,700.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Old Line Real Estate & Trust Co. of Baltimore,	5,000.00	6,000.00	21,690.81
Maryland Telephone & Telegraph Co. of Baltimore,	5,000.00	5,000.00	
Scrip United Railway & Electric Co. of Baltimore,	53.71	8.00	
United Railway & Electric Co. of Baltimore,	5,600.00	1,792.00	
Baltimore Boot & Shoe Co. of Balt.,	4,900.00	4,900.00	
United Railway & Electric Co. of Baltimore, 4% income bonds,	10,000.00	9,700.00	16,133.75
Philadelphia Co. of Phila., Pa., ...	25,838.00	11,627.10	
Maryland Trust Co. of Baltimore, .	2,500.00	6,250.00	
City & Suburban Railway Co. of Baltimore, 6% bonds,	6,000.00	6,960.00	8,000.00
Broadway & Locust Point Ferry, Baltimore,	1,500.00	1,500.00	
Broadway & Locust Point Ferry, Baltimore,	1,600.00	1,600.00	
City of Manchester, Va., 5% bonds,	500.00	525.00	500.00
Citizens Trust & Deposit Co. of Baltimore,	7,500.00	8,700.00	9,000.00
Guardian Trust & Deposit Co. of Baltimore,	5,000.00	5,650.00	
First mortgage gold bonds International Mining Co.,	400.00	400.00	2,250.00
International Mining Co.,	2,000.00	2,000.00	
Sudbrook Co. of Baltimore Co., Md.,	3,000.00	3,000.00	
Stevenson Co. of Baltimore City 5% bonds,	500.00	500.00	400.00
Maryland Trust Co. of Baltimore,	10,000.00	23,900.00	127,000.00
Consolidated Gas Co. of Baltimore,	30,000.00	15,900.00	
American Bonding & Trust Co. of Baltimore,	3,750.00	6,900.00	
Citizens Trust & Deposit Co. of Baltimore,	2,000.00	3,320.00	127,000.00
Maryland Trust Co. of Baltimore,	30,000.00	71,700.00	
American Bonding & Trust Co. of Baltimore,	3,750.00	6,900.00	
Guardian Trust & Deposit Co. of Baltimore,	2,500.00	2,825.00	
American Bonding & Trust Co. of Baltimore,	500.00	920.00	
Citizens Trust & Deposit Co. of Baltimore,	500.00	580.00	127,000.00
Guardian Trust & Deposit Co. of Baltimore,	2,500.00	2,825.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
City of Wilmington, N. C., 6% bds.,	500.00	530.00	3,400.00
Third National Bank of Baltimore,	900.00	900.00	
Continental Trust Co. of Baltimore,	1,500.00	1,670.00	
Citizens Trust & Deposit Co. of Baltimore,.....	1,000.00	1,160.00	
Georgia & Alabama pref. stock,...	17,500.00	9,100.00	12,475.00
Standard Rope & Twine Co., 6% bds.,	1,000.00	800.00	
Old Line Real Estate & Trust Co.,	1,250.00	1,500.00	
Realty Trust Co. of Maryland,....	500.00	500.00	
Alabama Steel & Ship Bdg. Co. bd.,	1,000.00	1,000.00	
Lake Drummond Canal & Water Co. bond,.....	1,000.00	900.00	
American Bonding & Trust Co. of Baltimore,.....	2,500.00	4,600.00	4,000.00
Merchants Nat. Bank of Balt.,....	4,600.00	6,900.00	2,500.00
National Bank of Baltimore,.....	4,000.00	4,760.00	
Nat. Howard Bank of Baltimore,..	8,900.00	9,790.00	
Nat. Mechanics Bank of Baltimore,	440.00	1,188.00	21,000.00
Georgia & Alabama, pref.,.....	15,000.00	7,800.00	
Richmond Trust Co., Rich., Va.,..	17,500.00	18,375.00	
Maryland Brewing Co., 6% bonds,..	2,000.00	1,780.00	2,500.00
Maryland Brewing Co., pref. stk.,	3,000.00	1,200.00	
Maryland Brewing Co., com. stk.,	3,000.00	600.00	
Maryland Trust Co. of Baltimore,	5,000.00	11,950.00	10,326.25
Mercantile Trust & Deposit Co. of Baltimore,	2,000.00	4,800.00	
Maryland Teleph. Synd. Under- writers' Interest,.....	2,500.00	2,500.00	2,500.00
Ame. Bond'g & Tr. Co., Baltimore,	1,250.00	2,300.00	2,000.00
American Ice Co., pref.,.....	5,000.00	3,637.50	2,000.00
Old Line Real Estate & Trust Co. of Baltimore,.....	7,500.00	9,000.00	7,500.00
Maryland Trust Co. of Baltimore,.	2,500.00	5,975.00	6,500.00
Merchants & Farmers Nat'l Bank, Portsmouth, Va.,.....	1,000.00	1,000.00	
First Mort. 5% g. bonds, Stevenson Co. (underwritten),.....	17,000.00	17,000.00	8,000.00
Continental Trust Co., Baltimore,.	7,500.00	8,350.00	40,000.00
American Enamel Co., pref.,.....	10,000.00	8,000.00	
Baltimore Trust & Guarantee Co.,.	5,000.00	17,000.00	
Knoxville Traction Co.,.....	25,000.00	10,500.00	
Town of Oxford 6% bonds,.....	3,000.00	3,000.00	447.33
Baltimore City Cold Storage & Warehouse Co.,.....	4,500.00	5,625.00	4,000.00
Guardian Tr. & Dep. Co., Baltm'e,	2,300.00	2,599.00	6,000.00
Old Line Real Estate & Trust Co. of Baltimore,.....	5,000.00	6,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
First lien on all property of the Columbian Iron Works & Dry Dock Co. of Baltimore City, secured by receiver's certificate,.....	200,000.00	200,000.00	5,000.00
United Railway & Electric Co., 4% gold bonds,.....	250,000.00	242,500.00	200,000.00
Totals,	\$872,781.71	\$891,871.60	\$549,258.14

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND MUNICIPAL BONDS—			
United States, 4%, 1925,.....	\$120,967.50	\$100,000.00	\$134,000.00
United States, 2%,.....	31,185.00	32,000.00	32,800.00
United States, 3%, 1918,.....	52,640.02	50,000.00	55,125.00
Baltimore City,.....	301,571.75	285,700.00	320,146.25
City of Richmond, Va., 4%, 1926-1929,.....	24,606.11	25,000.00	26,250.00
County of Norfolk, Va., 5%, 1907,	26,517.12	25,000.00	27,000.00
City of Norfolk, Va., 5%, 1912,..	11,085.27	10,000.00	11,000.00
City of Cumberland, Md., 4%, 1901-1907,.....	9,200.67	9,000.00	9,000.00
City of Manchester, Va., 5%, 1929,	2,050.00	2,000.00	2,000.00
Town of Snow Hill, Md., 6%, 1906-1923,.....	20,108.20	18,000.00	20,000.00
Randolph-Macon Col., 5%, 1910,.	20,000.00	20,000.00	20,000.00
RAILROAD BONDS—			
Anacostia & Potomac, Wash., D. C., 5%, 1949,.....	15,375.00	15,000.00	15,262.50
United & Electric Co., 4%, 1949,.	50,750.00	50,000.00	48,000.00
Baltimore & Ohio, Southwestern Div., 3½%, 1925,.....	10,000.00	10,000.00	9,000.00
Totals,.....	\$696,056.64	\$651,700.00	\$729,583.75

THE AMERICAN CREDIT INDEMNITY COMPANY OF
NEW YORK,

NEW YORK CITY.

Commenced Business, May, 1893.

S. M. PHELAN, *President*.

E. M. TREAT, *Secretary*.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$200,000.00	
Amount of capital paid up in cash,.....	200,000.00	
Amount of net ledger assets Dec. 31st of preceding year,.....		\$379,896.74

II. INCOME DURING YEAR.

	Credit.	
Entire premiums collected,.....	\$237,550.27	
Deduct re-insurance, rebate, abatements, and return premiums,...	3,419.23	
Net cash premiums,.....		\$234,131.04
Interest on bonds and dividends on stocks,	\$7,000.00	
Interest on other debts due the Company and on deposits in bank,.....	3,232.12	
Total rents and interest,		10,232.12
Income from all other sources,.....		4,039.83
Actual cash income,.....		248,402.99
Sum of both amounts,.....		\$628,299.73

III. DISBURSEMENTS DURING YEAR.

	Credit.	
Amount paid for losses,.....	\$84,624.51	
Net amount paid for losses, ..		\$84,624.51
Commissions or brokerage to agents, less received on re-insurance,	\$4,287.70	
Salaries, traveling, and all expenses of agents and agencies not on commission account,.....	71,881.13	
Salaries and all other compensation of officers, \$20,200.00, and home office employees, \$13,082.12,.....	33,282.12	

Taxes on premiums, \$3,174.73; internal revenue, \$1,225.14; In- surance Department fees and agents' licenses, and municipal licenses, \$1,955.55; tax on fran- chise, \$1,150.65,.....	7,506.07	
Rent,.....	2,304.50	
Legal expenses,.....	11,500.81	
Advertising, \$3,032.04; printing and stationery, \$1,582.64,.....	4,614.68	
All other items,.....	14,738.27	
Total miscellaneous expenses,.....	150,115.28	
Total disbursements,.....		234,739.79
Balance,.....		\$393,559.94

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Sched- ule D),.....	\$264,291.66	
Cash in Company's office, \$1,476.88; deposited in banks, \$103,895.87,	105,372.75	
Agents' debit balances,	4,117.20	
Premium notes,.....	19,778.33	
Total net ledger assets, as per balance,.....		\$393,559.94

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,.....	\$1,124.99	
Interest accrued on other assets,.....	125.00	
Total outstanding interest and rents,.....		1,249.99
Accounts owned; purchased on payment of losses,		13,913.64
Market value of bonds and stocks over book value, not includ- ing interest (Schedule D),.....		958.34
Gross premiums in course of collection, to wit :		
	Not over three months due.	Unpaid Com- missions thereon.
Credit,	\$41,050.00	\$3,485.53
		Net Premiums.
		\$37,564.47
Total net, not over three months due,.....		37,564.47
Gross assets, ...		\$447,246.38

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	4,117.20
Total admitted assets,.....	\$443,129.18

V. NON-LEDGER LIABILITIES.

	In Process of Adjustment.	Resisted by Company on its own ac- count. (Not outlawed.)
Credit,.....	\$9,553.00	\$13,687.52
Aggregate of unpaid claims and expenses,		\$23,240.52
Gross premiums upon all unexpired risks, running one year or less from date of policy:		
Credit,.....	\$270,384.37; Unearned (50%),... \$135,192.18	
Total unearned premiums, as computed above,.....		\$135,192.18
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		1,956.65
Total amount of all liabilities,.....		\$160,389.35
Joint-stock capital actually paid up in cash,....	\$200,000.00	
Surplus beyond capital and other liabilities,....	82,739.83	282,739.83
Total,.....		\$443,129.18

VI. RISKS AND PREMIUMS.

	CREDIT.	Risks.	Premiums.
In force December 31, preceding year,.....	\$5,957,533.33		\$257,178.33
Written or renewed during the year,.....	5,767,482.00		271,230.27
Total,.....	\$11,725,015.33		\$528,408.60
Deduct expirations and cancellations,.....	5,895,033.33		258,024.23
Net in force December 31, 1899,.....	\$5,829,982.00		\$270,384.37
Losses incurred during the year,.....			\$84,624.51

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Amount at risk end of year.
Credit,....	\$35,000.00	\$1,700.00	\$282.98	\$282.98	\$35,000.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,		\$75,623
Premiums (net) received during year,.....	\$234,131.04	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$2,880.00	
Increase in re-insurance fund,	6,603.02	3,723.02
Total net premiums earned,.....	\$230,408.02	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$10,232.12	

increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	2,731.66		
Total interest earned,.....		12,963.78	
Total premiums and interest earned,.....			\$243,371.80
Losses (net) paid during year,.	\$84,624.51		
Decrease in net unpaid losses,.	3,173.48		
Total net losses incurred,.....		\$81,451.03	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$150,115.28		
Decrease unpaid expenses (on uncollected premiums, un- paid bills, accounts, etc., in liabilities),.....	4,689.45		
Total expenses incurred,.....		154,804.73	
Total losses and expenses incurred,.....			236,255.76
Net gain for the year,.....			\$7,116.04
Increase in surplus for year,.....			7,116.04
Surplus, end of year,.....			\$82,739.83
Ratio of total "net losses incurred" to total "net premiums earned,"			35.35%.
Ratio of total "expenses incurred" to total "net premiums earned,"			67.18%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
U. S. reg., 2%, funded loan, 1891,..	\$100,000.00	\$100,000.00	\$102,500.00
U. S. coup., 5%, 1904,...	113,875.00	100,000.00	112,750.00
St. L. R. R., 1st m., 5%, 1900-1910,	50,416.66	50,000.00	50,000.00
Totals,.....	\$264,291.66	\$250,000.00	\$265,250.00

AMERICAN SURETY COMPANY OF NEW YORK,

NEW YORK CITY.

Commenced Business, April, 1884.

H. D. LYMAN, *President.*W. E. KEYES, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of capital paid up in cash,.....	\$2,500,000.00
Amount of net ledger assets, December 31, 1898,.....	\$4,990,288.20

II. INCOME DURING YEAR.

	Fidelity and Surety.	
Premiums received in cash,.....	\$1,171,125.65	
Deduct re-insurance, rebate, abatement, and return premiums,....	165,845.72	
Net cash premiums,.....		\$1,005,279.93
Rents from Company's property, ..	\$178,758.45	
Interest on loans or mortgage of real estate,.....	1,994.50	
Interest on collateral loans,.....	2,021.38	
Interest on bonds and dividends on stocks,.....	46,822.72	
Interest upon other debts due the Company and on deposits in bank,.....	6,539.69	
Total rents and interest,.....		236,136.74
Profit on sale or maturity of ledger assets during the year over book values,.....	\$231,048.19	
Income from all other sources,...	54,904.12	285,952.31
Actual cash income,.....		1,527,368.98
Sum of both amounts,		\$6,517,657.18

III. DISBURSEMENTS DURING YEAR.

	Fidelity and Surety.	
Amount paid for losses,.....	\$640,459.91	
Deduct salvage and re-insurance, ..	267,483.14	
Net amount paid for losses,.....		\$372,976.77

Stockholders for interest or dividends (amount declared during the year, \$200,000),.....	\$200,000.00	
Commissions or brokerage to agents, less received on re-insurance,	58,331.49	
Salaries, traveling, and all expenses of agents and agencies not on commission account,....	180,250.29	
Inspections,.....	20,359.24	
Salaries and all other compensation of officers, \$58,123.44; and home office employees, \$128,909.40,.....	187,032.84	
Taxes on premiums, \$10,214.71; taxes on property, \$56,192.72; Insurance Department fees and agents' licenses, and municipal licenses, \$6,052.77,.....	72,460.20	
Rent,.....	37,737.22	
Legal expenses, \$5,568.65; real estate repairs and expenses (other than taxes), \$50,220.61,	55,789.26	
Furniture and fixtures, \$2,895.41; advertising, \$4,276.34; printing and stationery, \$13,450.30,.....	20,622.05	
Losses on ledger assets actually sold or matured, under book value,.....	25,128.92	
All other items,....	344,036.46	
Total miscellaneous expenses,.....	1,201,747.97	
Total disbursements,.....	1,574,724.74	
Balance,.....	\$4,942,932.44	

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered,.....	\$3,013,930.66	
Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	89,165.52	
Book value of bonds (excluding interest, \$780,705.35), and stocks, \$538,467.50 (Schedule D),	1,319,172.85	
Cash in Company's office, \$989.69; deposited in banks, \$534,074.61,.....	535,064.30	
Total,.....	\$4,957,333.33	
Deduct ledger liabilities,.....	14,400.89	
Total net ledger assets, as per balance,.....	\$4,942,932.44	

NON-LEDGER ASSETS.

Interest due on bonds and stocks,.....	\$6,323.00	
Rents due and accrued on Company's property or lease,.....	22,653.27	
Total outstanding interest and rents,.....		\$28,976.27
Market value of bonds and stocks over book value, not includ- ing interest (Schedule D),.....		47,702.15

Gross premiums in course of collection, to wit :

	Not over three months due.	Unpaid Com- missions thereon.	Net Premiums.	More than three months due (not carried in).
Fidelity and Surety, ..	\$100,254.63	\$4,567.73	\$95,797.90	\$73,718.82
Total net not over three months due,.....				95,797.90
Total admitted assets,.....				\$5,115,408.76

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Resisted by Com- pany on its own account. (Not outlawed.)
Fidelity and Surety,.....	\$65,989.08	\$167,601.11
Aggregate of unpaid claims and expenses,		\$233,590.19
Reserve on Fidelity and Surety bonds, as re- quired by Chap. 55, Public Acts, 1899,.....		625,614.92
Total amount of all liabilities,.....		859,205.11
Joint-stock capital actually paid up in cash,....	\$2,500,000.00	
Surplus beyond capital and other liabilities,....	1,756,203.65	4,256,203.65
Total,....		\$5,115,408.76

VI. RISKS AND PREMIUMS.

FIDELITY.

	Risks.	Premiums.
In force December 31, 1898,.....	\$95,602,914.00	\$473,681.84
Written or renewed during the year,.....	124,962,360.00	547,407.57
Totals,	\$220,565,274.00	\$1,021,089.41
Deduct expirations and cancellations,.....	104,670,762.00	493,095.35
Net in force December 31, 1899,.....	\$115,894,512.00	\$527,994.06

SURETY.

	Risks.	Premiums.
In force December 31, 1898,.....	\$171,043,423.00	\$703,531.97
Written or renewed during the year,.....	200,077,742.00	625,734.76
Totals,	\$371,121,165.00	\$1,329,266.73
Deduct expirations and cancellations,	174,208,215.00	662,844.77
Net in force December 31, 1899,.....	\$196,912,950.00	\$666,421.96
Losses incurred during the year,.....		\$683,740.18

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses Incurred.	Amount at risk end of year.
Fidelity,.....	\$2,467,500.00	\$9,218.86	\$4,570.71	\$6,336.00	\$2,357,900.00
Surety,.....	4,443,529.00	10,526.91	.....	.....	4,248,788.00
Aggregate,..	\$6,911,029.00	\$19,745.77	\$4,570.71	\$6,336.00	\$6,606,688.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus, beginning of year,.....	\$1,664,481.60
Premiums (net) received during year,.....	\$1,005,279.93
Increase in gross uncollected premiums, less liabilities for paid return and re-insurance premiums,.....	\$1,391.08
Increase in re-insurance fund,..	10,189.86
	11,580.94
Total net premiums earned,	\$993,698.99
Interest, etc., received (less real estate taxes, repairs, and ex- penses),	\$28,857.27
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	210,952.13
Total interest earned,	239,809.40
Total premiums and interest earned,	\$1,233,508.39
Losses (net) paid during the year,	\$372,976.77
Increase in net unpaid losses,...	43,280.27
Total net losses incurred,	\$416,257.04
Expenses paid (not including real estate taxes, repairs, and commissions, or profit and loss items),	\$525,529.30
Total expenses incurred,	525,529.30
Total losses and expenses incurred,	941,786.84
Net gain for the year,	\$291,722.05
Dividends paid to stockholders,	\$200,000.00
Total dividends incurred for year,	200,000.00
Increase in surplus for year,	91,722.05
Surplus, at end of year,	\$1,756,203.65

Ratio of total "net losses incurred" to total "net premiums earned," 41.89%.

Ratio of total "expenses incurred" to total "net premiums earned," 52.89%.

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amount Loaned.
Bohn Mfg. Co., St. Paul, Minn.,...	\$12,350.00	\$12,350.00	\$12,350.00
Atlantic City Sewage Co. stock,...	10,000.00	.....	} 4,000.00
E. DeForest Simmons, of N. Y. city,	160,000.00	.....
Certificate of Dep. State Trust Co.,	525.00	525.00	} 69,759.90
Detroit City Gas Co. stock,.....	75,000.00	72,000.00	
Pref. stock of the Cent. Fdry. Co.,	10,000.00	4,000.00	3,055.62
Totals,.....	\$267,875 00	\$88,875.00	\$89,165.52

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES, STATE, AND MUNICIPAL BONDS—			
United States, reg., 2%,.....	\$10,075.00	\$10,000.00	\$10,250.00
United States, reg., 4%, 1907,....	61,000.00	50,000.00	57,000.00
United States, reg., 4%, 1925,....	197,625.00	150,000.00	200,625.00
State of Virginia, funded debt,			
reg., 3%, 1991,.....	25,030.00	38,000.00	31,920.00
State of Georgia, 4½%, 1915-16,..	58,261.25	50,000.00	60,500.00
State of Tennessee, 3%, 1913,....	25,711.25	30,000.00	28,200.00
Mex. silver interior redeemable			
debt, 5%,.....	53,766.60	65,800.00	55,930.00
U. S. of Mex., g. loan, 5%, 1944,.	193,030.00	194,000.00	194,000.00
Salt Lake City, refunding, 4%,...	26,375.00	25,000.00	25,750.00
RAILROAD BONDS—			
Mo., Kan. & Tex., 4%,.....	27,606.25	35,000.00	34,300.00
Texas & Pacific, 1st m., 5%,.....	23,725.00	25,000.00	27,625.00
N. Orl'ns & West., rec. certf., 6%,	25,000.00	25,000.00	25,000.00
MISCELLANEOUS STOCKS AND BONDS—			
Delaware & Hudson Canal,.....	39,937.50	30,000.00	35,400.00
Mechanics National Bank,.....	18,755.00	9,825.00	19,650.00
The State Trust Co.,.....	20,000.00	10,000.00	40,000.00
Lawyers' Mortgage Ins. Co.,....	12,500.00	10,000.00	12,500.00
Maryland Trust Co.,.....	22,500.00	15,000.00	39,750.00
Louis., Hend. & St. Louis, pref.,	17,090.28	42,725.70	17,090.28
Louis., Hend. & St. Louis, com.,	9,009.72	213,628.53	9,009.72
New York City, con.,.....	200,375.00	200,000.00	200,375.00
Con. Gas Co., New York,.....	198,300.00	100,000.00	191,500.00
N. Y. Gas & Elec., 1st m., 5%, 1948,	53,500.00	50,000.00	50,500.00
Totals,.....	\$1,319,172.85	\$1,378,979.23	\$1,366,875.00

CENTRAL ACCIDENT INSURANCE COMPANY,

PITTSBURGH, PENN.

Commenced Business, March, 1895.

WILLIAM H. GRAHAM, *President.*RALPH BUTLER, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$300,000.00	
Amount of capital paid up in cash,.....	100,000.00	
Amount of net ledger assets Dec. 31st of preceding year,.....		\$229,436.39

II. INCOME DURING YEAR.

	Accident.	Plate Glass.	
Entire premiums collected,.....	\$131,901.48	\$32,177.77	
Deduct re-insurance, rebate, abatements, and return premiums,	3,678.75	751.85	
Net cash premiums,	\$128,222.73	\$31,425.92	\$159,648.65
Rents from Co's property (including \$143.00 for Co's use of own building),.....		\$143.00	
Interest on loans or mortgage of real estate, ...	} 11,758.88		
Interest on bonds,.....			
Interest upon other debts due the Co. and on deposits in bank,....			
Total rents and interest,		11,901.88	
Actual cash income,.....			171,550.53
Sum of both amounts,.....			\$400,986.92

III. DISBURSEMENTS DURING YEAR.

	Accident.	Plate Glass.	
Net amount paid for losses,.....	\$31,972.68	\$13,474.48	\$45,447.16

Stockholders for interest or dividends (amount declared during the year, \$12,000.00),	\$12,000.00	
Commissions or brokerage to agents, less received on re-insurance,	48,141.23	
Salaries, traveling, and all expenses of agents and agencies not on commission account,	20,388.88	
Medical examiners' fees and salaries,	450.00	
Salaries and all other compensation of officers, \$7,227.51, and home office employees, \$5,913.64,	13,141.15	
Taxes, Insurance Department fees, and agents' licenses, and municipal licenses,	4,003.95	
Rent (including \$2,603.96 for Co's use of own building),	2,603.96	
Legal expenses, \$409.76; real estate repairs and expenses (other than taxes), \$72.39,	482.15	
Furniture and fixtures, \$206.61; advertising, \$1,873.71; printing and stationery, \$1,742.85,	3,823 17	
All other items,	4,986.51	
Total miscellaneous expenses,	110,021.00	
Total disbursements,		155,468.16
Balance,		\$245,518.76

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,	\$2,395.50	
Mortgage loans on real estate, first liens,	159,350.00	
Book value of bonds, excluding interest (Schedule D),	36,161.66	
Cash in Company's office, \$4,694.79; deposited in bank, \$38,614.89,	43,309.68	
Agents' debit balances,	4,301.92	
Total,		245,518.76
Total net ledger assets, as per balance,		\$245,518.76

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$2,006.17	
Interest due and accrued on bonds and stocks, ..	100.00	
Rents due and accrued on Company's property or lease,	56.00	
Total outstanding interest and rents,		2,112.17
Market value of real estate over book value (Schedule A),		1,204.50
Market value of bonds and stocks over book value, not including interest (Schedule D),		3,863.34

Furniture, fixtures, and printed matter, 2,000.00
 Gross premiums in course of collection, to wit :

	Not over three months due.	Unpaid Com- missions thereon.	Net Premiums.	More than three months due (not carried in).
Accident,...	\$32,578.06	\$9,773.42	\$22,804.64	\$5,189.17
Plate Glass,..	1,889.56	566.86	1,322.70	
	<u>\$34,467.62</u>	<u>\$10,340.28</u>	<u>\$24,127.34</u>	
Total net not over three months due,				\$24,127.34
Gross assets,				\$278,876.11
DEDUCT ASSETS NOT ADMITTED.				
Furniture, fixtures, and safes, \$850.00 ; supplies, printed matter, and stationery, \$1,150.00,				\$2,000.00
Agents' debit balances, unsecured,				<u>4,301.92</u>
Total,				6,301.92
Total admitted assets,				<u>\$272,574.19</u>

V. NON-LEDGER LIABILITIES.

	Known or estimated ; proofs not filed.	Resisted by Company on its own ac- count. (Not outlawed.)	Estimated expenses in- cident to settlement.
Accident,	\$2,300.00	\$500.00	\$200.00
Plate Glass,	300 00	.....	.....
Net amounts of unpaid claim account,	\$2,600.00	\$500.00	\$200.00
Aggregate of unpaid claims and expenses,			\$3,300.00
Gross premiums upon all unexpired risks running one year or less from date of policy :			
Accident,....	\$110,802.25 ; unearned (50%),		\$55,401.13
Plate Glass,..	30,979.98 ; unearned (50%),		15,489.99
Total one year or less,			<u>\$70,891.12</u>
Less re-insurance reserve,			1,550.00
Total unearned premiums, as computed above,			69,341.12
For re-insurance,			432.00
All other liabilities : Sundry bills,			250.00
Total amount of all liabilities,			<u>\$73,323.12</u>
Joint stock capital actually paid up in cash,			\$100,000.00
Surplus beyond capital and other liabilities,			<u>99,251.07</u>
Total,			<u>\$272,574.19</u>

VI. RISKS AND PREMIUMS.

	ACCIDENT.	Risks.	Premiums.
In force December 31, 1898,		\$34,670,750	\$84,292.00
Written or renewed during the year,		56,780.630	139,451.59
Totals,		<u>\$91,451,380</u>	<u>\$223,743.59</u>

Deduct expirations and cancellations.....	46,665,000	112,941.34
Balance,.....	\$44,786,380	\$110,802.25
Deduct re-insured policies,.....	12,500	3,100.00
Net in force December 31, 1899,.....	\$44,773,880	\$107,702.25

PLATE GLASS.

In force December 31, 1898,.....	.....	\$25,102.37
Written or renewed during the year,.....	.....	35,474.07
Total,.....	.....	\$60,576.44
Deduct expirations and cancellations,.....	.....	29,596.46
Net in force December 31, 1889,.....	.....	\$30,979.98
Losses incurred during the year,.....	.....	\$48,547.16

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.
Accident,.....	\$1,177,300.00	\$2,943.42	\$382.68	\$382.68
Plate Glass,.....	.....	749.11	183.05	183.05
Aggregate,.....	\$1,177,300.00	\$3,792.53	\$565.73	\$565.73

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....	.....	\$197,434.
Premiums (net) received during the year,.....	\$159,648.65	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$1,763.00	
Increase in re-insurance fund,...	14,643.94	12,880.94
Total net premiums earned,.....	\$146,767.71	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$11,829.49	
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,....	1,768.14	
Total interest earned,.....	10,061.35	
Total premiums and interest earned,.....	\$156,829.06	
Losses (net) paid during the year,	\$45,447.16	
Total net losses incurred,.....	\$45,447.16	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$96,915.47	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),..	649.49	

Total expenses incurred,.....	97,564.96	
Total losses and expenses incurred,.....		143,012.12
Net gain for the year,.....		\$13,816.94
Dividends paid to stockholders,.....	\$12,000.00	
Total dividends incurred for year,.....		12,000.00
Increase in surplus for year,.....		1,816.94
Surplus end of year,.....		\$199,251.07
Ratio of total "net losses incurred" to total "net premiums earned," 30.97%.		
Ratio of total "expenses incurred" to total "net premiums earned," 66.48%.		

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
Charters town sch., 5%, 1916,...	\$5,050.00	\$5,000.00	\$5,750.00
RAILROAD BONDS —			
United Trac., 5%, 1924,.....	14,991.66	15,000.00	16,575.00
Federal St., 6%, 1908,.....	2,120.00	2,000.00	2,200.00
Youngstown Park & Fall River, 5%, 1919,.....	2,000.00	2,000.00	2,000.00
MISCELLANEOUS BONDS —			
Homestead & Pittsburg bridge, 6%, 1914,.....	10,000.00	10,000.00	11,500.00
Thirteenth ward, sch., 5%, 1901,	2,000.00	2,000.00	2,000.00
Totals,.....	\$36,161.66	\$36,000.00	\$40,025.00

CITY TRUST, SAFE DEPOSIT, AND SURETY COMPANY,

PHILADELPHIA, PA.

CHAS. M. SWAIN, *President*.JAMES F. LYND, *Treasurer*.

Commenced Business, June, 1886.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$500,000.00
Amount of capital paid up in cash,.....	500,000.00
Amount of net ledger assets, December 31, 1898,.....	\$2,856,677.41

II. INCOME DURING YEAR.

	Fidelity and Surety.	
Premiums received in cash,.....	\$224,634.68	
Deduct re-insurance, rebate, abatement, and return premiums,...	34,926.46	
Net cash premiums,		\$189,708.22
Rents from Company's property,.	\$12,165.43	
Interest on loans or mortgage of real estate,	7,978.84	
Interest on collateral loans,.....	65,090.57	
Interest on bonds and dividends on stocks,	12,360.37	
Interest upon other debts due the Company and on deposits in bank.....	10,017.21	
Total rents and interest,		107,612.42
Income from all other sources,.....		11,393.60
Actual cash income,.....		308,714.24
Sum of both amounts,.....		\$3,165,391.65

III. DISBURSEMENTS DURING YEAR.

	Fidelity and Surety.	
Amount paid for losses,	\$73,016.23	
Deduct salvage and re-insurance,.	17,344.45	
Net amount paid for losses,.....		\$55,671.78
Stockholders for interest or dividends (amount declared during the year, \$30,000),	\$29,985.00	

Interest paid depositors,	53,374.91	
Commissions or brokerage to agents, less received on re-insurance,	10,798.87	
Salaries, traveling, and all expenses of agents and agencies not on commission account,	59,541.39	
Salaries and all other compensation of officers, \$17,000; and home office employees, \$42,857.90,	59,857.90	
Taxes on premiums, \$2,396.34; taxes on property, \$4,805; Insurance Department fees and agents' licenses and municipal licenses, \$3,114.55; tax on franchise, \$3,497.39; internal revenue, \$2,829.88,	16,643.16	
Legal expenses, \$6,883.06; real estate repairs and general expenses (other than taxes), \$14,925.16,	21,808.22	
Advertising, \$2,244.92; printing and stationery, \$4,357.99,	6,602.91	
Losses on ledger assets actually sold or matured, under book value,	489.00	
All other items,	6,204.43	
Total miscellaneous expenses,	265,305.79	
Total disbursements,		320,977.57
Balance,		\$2,844,414.08

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered, \$41,393.45; incumbered, \$483,786.38; less ground rent, \$4,600,	\$520,579.83	
Mortgage loans on real estate, first liens,	110,500.00	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	1,370,506.94	
Book value bonds, excluding interest, \$283,156.50; stocks, \$105,505 (Schedule D),	388,661.50	
Cash in Company's office, \$117,243.39; deposited in banks, \$248,730.04,	365,973.43	
Debit ledger balances secured by collateral,	75,103.30	
All other items,	13,089.08	
Total net ledger assets, as per balance,		\$2,844,414.08

NON-LEDGER ASSETS.

Commissions,	\$60.00	
Interest due and accrued on mortgages,	2,344.42	
Interest due and accrued on bonds and stocks, ..	6,193.00	
Interest accrued on collateral loans,	22,225.58	
Interest accrued on other assets,	607.00	
Rents due on Company's property or lease,	377.00	
Total outstanding interest and rents,		31,807.00
Due from various companies for re-insurance on losses paid, ...		3,636.17
Market value of real estate over book value (Schedule A),		456.55
Market value of bonds and stocks over book value, not including interest (Schedule D),		2,013.50
All other non-ledger assets,		4,524.30

Gross premiums in course of collection, to wit:

	Not over three months due.	Unpaid Com-missions thereon.	Net Premiums.	More than three months due (not carried in).
Fidelity & Surety, ..	\$15,386.50	\$294.87	\$15,091.63	\$5,155.21
Total net not over three months due,				15,091.63
Gross assets,				\$2,901,943.23

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,	6,567.23
Total admitted assets,	2,895,376.00

V. NON-LEDGER LIABILITIES.

	Claims adjusted and not paid.	In process of adjustment.	Known or estimated; proofs not filed.	Resisted by Company on its own account. (Not outlawed.)
Fidelity & Surety, ..	\$229.45	\$2,135.71	\$4,081.36	\$23,419.23
Deduct re-insurances due and accrued, .....	.....	... ..	.....	2,795.60
Net amts. of unpaid claim account,	\$229.45	\$2,135.71	\$4,081.36	\$20,623.63
Aggregate of unpaid claims,				\$27,070.15

Gross premiums upon all unexpired risks, running one year or less from date of policy:		
Fidelity and Surety (\$64,960,370.19).		
Reserve on Fidelity and Surety bonds, as required by Chap. 55, Public Acts, 1899,.....		
		139,920.74
Cash dividends to stockholders remaining unpaid,.....		30.00
Expenses, taxes, bills, accounts, fees, etc., due or accrued,....		1,000.00
For re-insurance on premiums uncollected,.....		521.50
All other liabilities: due depositors,.....	\$2,067,016.96	
Due depositors for accrued interest,.....	12,358.00	2,079,374.96
Total amount of all liabilities,.....		\$2,237,917.35
Joint stock capital actually paid up in cash,....	\$500,000.00	
Surplus beyond capital and other liabilities,....	157,458.65	657,458.65
Total,		\$2,895,376.00

VI. RISKS AND PREMIUMS.

FIDELITY.

	Risks.	Premiums.
In force December 31, 1898,.....	\$24,267,713.33	\$89,420.90
Written or renewed during the year,.....	19,673,258.33	89,803.43
Totals,	\$43,940,971.66	\$179,224.33
Deduct expirations and cancellations,.....	18,080,863.33	86,531.34
Balance,.....	\$25,860,108.33	\$92,692.99
Deduct re-insured policies,.....	105,000.00	531.25
Net in force December 31, 1899,.....	\$25,755,108.33	\$92,161.74

SURETY.

	Risks.	Premiums.
In force December 31, 1898,.....	\$31,926,162.82	\$151,375.21
Written or renewed during the year,.....	20,903,178.51	124,222.54
Totals,	\$52,829,341.33	\$275,597.75
Deduct expirations and cancellations,.....	11,688,529.17	117,582.69
Balance,.....	\$41,140,812.16	\$158,015.06
Deduct re-insured policies,.....	1,935,550.30	14,192.95
Net in force December 31, 1899,.....	\$39,205,261.86	\$143,822.11
Losses incurred during the year,.....		\$70,294.62

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks.	Premiums.	Amount.
Fidelity,.....	\$26,500.00	\$120.00	\$38,500.00
Surety,.....	65,603.63	298.00	247,203.63
Aggregate,.....	\$92,103.63	\$418.00	\$285,703.63

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,		\$165,837
Premiums (net) received during year,	\$189,708.22	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$5,255.90	
Increase in re-insurance fund, ...	17,867.14	12,611.24
Total net premiums earned,	\$177,096.98	
Net interest, etc., received (less real estate taxes),	\$49,432.51	
Increase in accrued interest, etc., market values, unadmitted assets, and balance of profit and loss items for year,	25,645.27	
Total interest earned,	75,077.78	
Total premiums and interest earned,		\$252,174.76
Losses (net) paid during the year,	\$55,671.78	
Increase in net unpaid losses, ...	4,933.91	
Total net losses incurred,		\$60,605.69
Expenses paid (not including real estate taxes, nor profit and loss items),	\$170,447.45	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	500.00	
Total expenses incurred,	169,947.45	
Total losses and expenses incurred,		230,553.14
Net gain for the year,		\$21,621.62
Dividends paid to stockholders,	\$29,985.00	
Increase in same due to stockholders,	15.00	
Total dividends incurred for year,		30,000.00
Decrease in surplus for year,		8,376
Surplus, end of year,		\$157,458
Ratio of total "net losses incurred" to total "net premiums earned," 34.22%.		
Ratio of total "expenses incurred" to total "net premiums earned," 95.96%.		

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Merchants National Bank,	\$25,000.00	\$25,000.00	\$50,000.00
Camden Horse R. R.,	12,500.00	37,500.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Phila., Gtn. & Norristown R. R.,...	1,250.00	3,775.00	400.00
Commonwealth Trust Company,.	3,750.00	10,050.00	20,000.00
Lehigh Valley R. R.,.....	5,000.00	2,500.00	
Fairmount Park Transpt. Co.,....	5,000.00	2,300.00	
Reading R. R., com.,.....	5,000.00	900.00	
Choctaw, O. & G. R. R., com.,....	5,000.00	3,400.00	
Pressed Steel Car Co., pref.,.....	3,700.00	3,182.00	
Phila. Electric Co., 4%,	3,500.00	2,310.00	6,051.00
Lehigh Valley R. R. Co.,	25,000.00	12,500.00	
Equitable Trust Co., Wilmington, Del.,.....	1,000.00	1,000.00	30,670.00
Cambria Iron Co.,.....	2,500.00	2,200.00	
Union Traction Co.,... ..	50,000.00	37,000.00	
United Security Trust Co., 5%,....	1,500.00	1,500.00	
North Penna. R. R., 4%,.....	3,000.00	3,510.00	
Consolidated Traction of N. J., 5%,	1,000.00	1,070.00	850.00
Philadelphia Traction Co.,.....	550.00	1,056.00	600.00
Fourth Street National Bank,....	10,000.00	17,300.00	10,000.00
Lehigh Valley, 4½%,	1,000.00	990.00	1,100.00
Wabash R. R., 2d, 5%,.....	1,000.00	990.00	
Penna. & N. Y. Canal, 4%,.....	1,000.00	940.00	500.00
Electric Vehicle, com.,.....	10,000.00	7,000.00	21,500.00
Marsden Co., pref.,	3,500.00	2,030.00	
Electric Co. of America,.....	5,000.00	1,300.00	
Warwick Steel Co.,.....	1,000.00	1,000.00	
Chicago Union Traction Co., pref.,	2,500.00	1,900.00	
Phila. Electric Co.,.....	12,500.00	3,000.00	
Indianapolis St. Ry., 4%,.....	1,000.00	790.00	
New England Gas and Coke, 5%,..	2,000.00	1,300.00	
Edison Electric Trust, 5%,	2,600.00	2,860.00	
Asphalt Co. of America, 5%,	11,000.00	9,240.00	
United Gas Imp. Co.,.....	1,100.00	3,432.00	1,785.31
United Gas Imp. Co.,.....	850.00	2,652.00	2,600.00
New England Gas & Coke, 5%,....	1,650.00	650.00	
Electric Co. of America,.....	2,500.00	650.00	1,000.00
New England Gas and Coke, 5%,...	1,000.00	650.00	
U. S. Government, 4%,.....	100.00	114.00	100.00
U. S. Government, 4%,.....	50.00	57.00	50.00
International Navigation, 5%,	1,000.00	1,000.00	200.00
Girard Fire Insurance Co.,.....	300.00	1,464.00	3,000.00
Phila. National Bank,.....	800.00	1,686.00	
Westmoreland Coal Co.,.....	1,050.00	1,050.00	
Electric Protection Co.,.....	249.00	249.00	185.00
Commonwealth Trust Co.,.....	2,000.00	5,360.00	4,400.00
Penna. R. R. Co.,.....	5,000.00	6,500.00	5,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Electric Co. of America,.....	5,000.00	1,300.00	25,000.00
Chicago Union Traction Co., com.,	10,000.00	2,800.00	
Reading Railroad, 2d, pref.,	5,000.00	1,400.00	
Cambria Steel Co.,	7,500.00	3,150.00	
Consolidated Tract'n of Pbg., com.,	7,500.00	4,200.00	
Reading R. R., 1st, pref.,... ..	5,000.00	5,200.00	
Phila. Electric, 5%,.....	1,000.00	980.00	
United Tract. of Pittsb'g, 5%,	2,000.00	2,100.00	
Harrison Bros. & Co., 5%,.....	2,000.00	1,800.00	
Kansas City Gas, 5%,.....	3,000.00	2,700.00	
Asphalt Co. of America, 5%,.....	8,000.00	6,800.00	21,000.00
Chicago Pass. Consd., 5%,.....	7,000.00	7,350.00	
Cicero & Proviso, 5%,.....	18,000.00	18,900.00	
Union Tract. of Chicago, com.,...	75,000.00	21,000.00	
Union Tract. of Chicago, pref.,...	150,000.00	114,000.00	120,000.00
Union Tract. of Chicago, com.,...	15,000.00	4,200.00	50,000.00
Union Tract. of Chicago, pref.,...	30,000.00	22,800.00	
West Chicago St. Ry. R.,.....	25,000.00	27,500.00	
Chicago Union Tract. Co., com.,...	10,000.00	2,800.00	25,000.00
Chicago Union Tract. Co., pref.,...	15,000.00	11,400.00	
West Chicago St. R. R.,.....	12,500.00	13,750.00	
North Chicago St. R. R.,.....	12,500.00	28,125.00	100,000.00
Chicago Union Traction, com.,...	30,000.00	8,400.00	
Chicago Union Traction, pref.,...	105,000.00	79,800.00	
West Chicago, 5%,.....	8,000.00	8,400.00	
Chicago Pass, 5%,.....	16,000.00	16,800.00	
No. Chicago deb., 6%,.....	22,000.00	22,000.00	
Equitable Trust Co., Phila.,.....	1,000.00	2,060.00	50,000.00
Welsbach Light,.....	200.00	2,760.00	
American Steel & Wire, com.,....	10,000.00	4,800.00	
Bethlehem Steel Company,	5,000.00	1,800.00	
Fairmount Park Transpt. Co.,....	5,000.00	2,300.00	
Investment Co. of Philadelphia,..	11,800.00	11,800.00	
Consldt. Tract. of Pittsb'gh, com.,	10,000.00	5,600.00	
Pennsylvania Steel, com.,	20,000.00	15,400.00	
Reading R. R., com.,.....	12,500.00	2,250.00	
Electric Co. of America,.....	35,000.00	9,100.00	
Consumers Brewing Co., 6%,.....	1,000.00	800.00	95.00
New England Gas & Coke, 5%,....	2,000.00	1,300.00	
Harrison Bros. & Co., 5%,.....	3,000.00	2,700.00	
Phila. Electric, 4%,... ..	6,500.00	4,290.00	
Equitable Life Ins. Co., policy, ...	450.00	99.90	
Germantown Pass. Ry. Co.,	2,500.00	7,550.00	5,000.00
Electric Protection Co.,.....	4,150.00	4,150.00	2,000.00
Electric & People's Pass., 4%,....	1,000.00	980.00	690.00
First Nat'l Bank of Williamsport,	7,000.00	7,000.00	3,000.00
Philadelphia Electric, 5%,.....	1,000.00	980.00	600.00
Electric Co. of America,.....	5,000.00	1,300.00	1,961.90
Phila. Electric Co., 5%,.....	2,400.00	2,352.00	0.1
Commonwealth Trs. Co.,.....	750.00	2,010.00	1,500.00

Description.	Par Value.	Market Value.	Amt. Loaned.
American News Co.,	50,000.00	50,000.00	25,000.00
Wilkesbarre & Suburban Ry., 5%,.	500.00	500.00	250.00
Union Pass. Ry., 5%,	500.00	500.00	150.00
United Gas Imp. Co.,	1,250.00	3,900.00	2,750.00
Union Traction Co.,	2,500.00	1,850.00	1,900.00
Upper Dublin Township, 5%,	500.00	500.00	
Pennsylvania Steel Co., pref.,	400.00	392.00	2,000.00
Union Traction Co.,	2,500.00	1,850.00	
Electric Co. of America,	500.00	130.00	800.00
Asphalt Co., 5%,	1,000.00	840.00	
Union Traction Co.,	1,250.00	925.00	1,900.00
Philadelphia Electric Co.,	825.00	198.00	
Electric Co. of America,	5,000.00	1,300.00	5,000.00
Philadelphia Electric Co., 4%,	1,750.00	1,155.00	
Schomaker Piano Co., 6%,	10,000.00	10,000.00	80,000.00
Pacific Mail,	500.00	450.00	
Philadelphia Electric Co.,	400.00	96.00	500.00
Norfolk & Western, com.,	2,000.00	480.00	
West New York & Pa. R. R.,	1,500.00	150.00	1,300.00
Lehigh Valley R. R.,	1,500.00	750.00	
Southern Ry., com.,	5,000.00	550.00	28,000.00
Philadelphia Co.,	3,750.00	2,625.00	
Choctaw O. & G. R. R., com.,	5,100.00	3,468.00	400.00
Union Traction Co., ..	7,250.00	5,365.00	
Reading, 1st, pref.,	11,000.00	5,720.00	1,000.00
Reading Ry., com.,	12,000.00	2,160.00	
Cambria Steel,	14,750.00	6,195.00	400.00
Philadelphia Traction Co.,	30,000.00	57,600.00	
Philadelphia Electric, 4%,	875.00	577.00	1,300.00
Pennsylvania Steel Co., 6%,	1,000.00	920.00	
Lehigh Valley Coal, 5%,	1,000.00	1,000.00	28,000.00
Bergner & Engel, 6%,	1,000.00	1,090.00	
Reading, gen., 4%,	3,000.00	2,520.00	400.00
Electric & People's, 4%,	4,000.00	3,920.00	
Hatchison Adj., 4%,	4,000.00	3,160.00	1,000.00
Asphalt Co., 5%,	5,000.00	4,200.00	
St. Louis & San Francisco, 4%,	2,000.00	1,600.00	400.00
Electric Protection Company,	830.00	830.00	
Ninth National Bank,	1,000.00	1,430.00	1,300.00
Insurance Co. of America,	500.00	1,500.00	
Union Trust Co.,	2,500.00	2,450.00	28,000.00
Philadelphia Traction,	3,500.00	6,720.00	
Mechanics Insurance Co.,	2,500.00	3,600.00	400.00
Camden Horse R. R.,	5,000.00	15,000.00	
Mon. Traction of New Jersey, 5%,.	5,000.00	5,350.00	1,000.00
Pittsburg, Ft. Wayne & Chic., 7%,	1,000.00	1,400.00	
Lehigh Valley R. R.,	1,150.00	575.00	1,300.00
United Gas Imp. Co.,	50.00	156.00	
Mergenthaler Linotype Co.,	800.00	1,552.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Metropolitan Traction Co.,.....	50,000.00	87,500.00	80,000.00
Asphalt Co.,.....	25,000.00	6,500.00	
Con. Traction of Pittsburg, com.,.	25,000.00	14,000.00	
Con. Traction of Pittsburg, pref.,.	50,000.00	62,000.00	50,000.00
Philadelphia Traction,.....	30,000.00	57,600.00	45,000.00
Metropolitan Traction,.....	10,000.00	17,500.00	25,000.00
Asphalt Co.,.....	50,000.00	13,000.00	
People's Pass. Ry., 5%,.....	2,000.00	2,000.00	
Commonwealth Trust Co.,.....	2,500.00	6,700.00	5,000.00
Asphalt Co., 5%,.....	7,000.00	5,880.00	45,000.00
Philadelphia Electric, 5%,.....	53,000.00	51,940.00	
Lehigh Valley,.....	5,000.00	2,500.00	
Reading, com.,.....	50,000.00	9,000.00	10,000.00
Pennsylvania Steel, pref.,.....	1,600.00	1,568.00	7,000.00
Philadelphia Mortgage Trust Co.,.	2,000.00	900.00	
Southwestern National Bank,.....	2,200.00	1,980.00	
Lumbermen's Insurance Co.,.....	2,500.00	6,700.00	15,500.00
Guardian Trust Co.,.....	1,200.00	1,200.00	
Guarantee Trust Co.,.....	2,000.00	3,700.00	
Finance Co., pref.,.....	2,000.00	2,400.00	12,000.00
Philadelphia Electric, 5%,.....	7,000.00	6,860.00	
Guarantee Trust Co.,.....	1,000.00	1,850.00	
Con. Traction, Pittsburg, pref.,...	5,700.00	7,068.00	5,000.00
Manufacturers' Club, 5%,.....	500.00	450.00	
Philadelphia Electric Trust, 5%,...	8,200.00	8,036.00	
Metropolitan Tract.,.....	2,500.00	4,375.00	6,000.00
Berger & Engle, pref.,.....	2,000.00	1,820.00	4,500.00
United Gas Imp. Co.,.....	2,500.00	7,800.00	
Ft. Worth & Rio Grande, 5%,.....	5,000.00	4,000.00	
Commonwealth Trust Co.,.....	3,750.00	10,050.00	12,500.00
Union Traction Co.,.....	10,000.00	7,400.00	
Southern Ry., com.,.....	19,500.00	2,145.00	
Baltimore Con. Trac.,.....	800.00	368.00	1,725.00
Equitable Trust Co.,.....	3,300.00	6,798.00	2,000.00
Western N. Y. & Pa., 3 and 4%,...	1,000.00	680.00	400.00
Western N. Y. & Pa.,.....	2,000.00	1,360.00	900.00
Ohio Southern, gen., 4%,.....	2,000.00	300.00	215.00
Western Union Tel., 7%,.....	1,000.00	1,000.00	650.00
Philadelphia Electric, 5%,.....	2,000.00	1,960.00	1,400.00
United N. J. R. R.,.....	200.00	544.00	850.00
North Pennsylvania R. R.,.....	250.00	510.00	
Pennsylvania R. R.,.....	15,000.00	19,500.00	
Pennsylvania Mfg. Co.,.....	5,000.00	2,500.00	21,000.00
Electric Co. of America,.....	25,000.00	6,500.00	
United N. J. & Canal R. R.,.....	200.00	544.00	
North Pennsylvania R. R.,.....	250.00	525.00	800.00
Philadelphia Electric, 5%,.....	1,000.00	980.00	4,000.00
Electric & People's, 4%,.....	4,000.00	3,920.00	
New England Mutual Life Policy,.	5,000.00	5,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Pacific Mail,.....	1,000.00	900.00	1,800 00
Atchison, com.,.....	2,000.00	380.00	
St. Louis & Southwestern, 2d, 4%,.	2,000.00	1,200.00	
Chicago & Great Western,.....	20,000.00	2,400.00	81,253.65
Cambria Iron,.....	16,700.00	14,696.00	
Union Traction Co.,.....	125,000.00	92,500.00	
Union Traction Co.,.....	40,000.00	29,600.00	31,000.00
Edison E. L., 5%,.....	800.00	880.00	
Union Traction Co.,.....	35,000.00	25,900.00	
Commonwealth Trust Co.,	675.00	1,809.00	1,200.00
Commonwealth Trust Co.,.....	1,750.00	4,690.00	3,600.00
United Tract. of Pittsburg, com.,.	100,000.00	28,000.00	20,000.00
Mechanics Ins. Co.,.....	250.00	360.00	250.00
Edison E. L., 5%,.....	1,000.00	1,100.00	500.00
Reading, 2d, pref.,	7,500.00	1,950.00	20,000.00
Philadelphia Electric Co.,.....	9,125.00	2,196.00	
Reading, 1st, pref.,	25,000.00	13,000.00	
Reading, com.,.....	40,000.00	7,200.00	1,507.83
Singerly Pulp & Paper Co.,.....	5,000.00	1,000.00	
Home Purchasing Co.,.....	550.00	330.00	
Avonmore Land Co.,	2,800.00	14.00	439.50
Edison E. L., 5%,.....	9,000.00	9,900.00	8,000.00
West Philadelphia, 6%,.....	7,000.00	7,700.00	6,700.00
Philadelphia, Wil. & Balt., 4%,....	20,000.00	22,000.00	17,500.00
Commonwealth Trust Co.,.....	175.00	469.00	300.00
Second National Bank,.....	1,500.00	2,025.00	2,500.00
Minehill & Schuylkill Haven R.R.,	2,050.00	2,542.00	
Choctaw O. & G., pref.,.....	2,500.00	2,200.00	
Western N. Y. & Pa. Inc., 5%,....	9,000.00	2,070.00	750.00
Commonwealth Trust Co.,.....	100.00	268.00	500.00
Citizens St. Ry. (10th & 11th sts.),.	50.00	345.00	
Pa. Electric Vehicle, pref.,.....	5,000.00	300.00	
Diamond Steel,.....	3,000.00	1,500.00	3,000.00
Edison E. L., 5%,.....	2,000.00	2,200.00	
Electric Co. of America,.....	5,000.00	1,300.00	
Second & Third Sta. Pass. Ry.,...	13,600.00	81,600.00	14,000.00
Commonwealth Trust Co.,.....	500.00	1,340.00	900.00
Pennsylvania R. R. Co.,.....	1,500.00	1,950.00	1,200.00
Newark Pass. Ry., 5%,.....	1,000.00	1,150.00	500.00
American Bell Telephone Co.,....:	2,700.00	9,180.00	5,000.00
National Steel Co., pref.,.....	20,000.00	18,600.00	14,000.00
Commonwealth Trust Co.,.....	500.00	1,340.00	600.00
Lewisburg National Bank,.....	2,000.00	2,000.00	1,600.00
Columbian Iron Works, plant of, ..	100,000.00	100,000.00	27,500.00
Endorsed Paper,.....	34,500.00	34,500.00	
Totals,.....	\$2,396,104.00	\$1,984,781.90	\$1,370,506.94

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
City of Pittsburg, 4%, 1915,.....	\$20,274.00	\$18,600.00	\$21,576.00
City of Erie, 4%, 1909,.....	13,650.00	13,000.00	14,170.00
Bor. of South Chester, 4%, 1909,.	16,480.00	16,000.00	17,280.00
County of Allegheny, 4%, 1908,..	3,150.00	3,000.00	3,240.00
County of Allegheny, 5%, 1913,..	15,900.00	15,000.00	15,450.00
County of Allegheny, 5%, 1915,..	2,120.00	2,000.00	2,060.00
City of Allegheny, 4%, 1913,.....	1,070.00	1,000.00	1,110.00
Borough of Bethlehem, 4%, 1909,	17,510.00	17,000.00	18,360.00
City of Philadelphia, 3½%, 1922,.	2,180.00	2,000.00	2,200.00
City of Philadelphia, 3½%, 1923,.	59,950.00	55,000.00	60,500.00
RAILROAD BONDS —			
Philadelphia & Erie, 5%, 1920,...	8,330.00	7,000.00	8,365.90
Pitts., Cin. & St. L., 7%, 1900,...	15,900.00	15,000.00	15,525.00
Penna., Midland, 6%, certif.,.....	3,000.00	3,000.00	3,000.00
Ogden St. Ry. Co. of Chicago,			
6%, 1916,.....	27,787.50	25,000.00	27,787.00
Tallahassee Ry. Co., 6%, 1909,...	10.00	500.00	10.00
MISCELLANEOUS —			
Spring Garden Fire Ins. Co.,....	8,600.00	5,000.00	8,575.00
Consol. Traction of N. J.,.....	23,600.00	40,000.00	25,200.00
Consol. Trac. of Pittsb., pref.,..	25,380.00	20,000.00	24,800.00
West Chicago Street Ry.,.....	24,000.00	20,000.00	23,500.00
North Chicago Street Ry.,.....	23,925.00	10,000.00	23,700.00
Lehigh Coal & Nav. Co., 7%, 1911,	6,400.00	5,000.00	6,350.00
Edison Elect. Lt. Co., 5%, 1946,.	27,495.00	23,500.00	25,967.00
Record Publ. Co., 6%, 1930,.....	15,450.00	15,000.00	15,450.00
Philadelphia Elect. Co., 5%, 1948,	24,500.00	25,000.00	24,500.00
United Security Co., 5%, 1905,...	2,000.00	2,000.00	2,000.00
Totals,	\$388,661.50	\$358,600.00	\$390,675.00

FIDELITY AND CASUALTY COMPANY,

NEW YORK CITY.

Commenced Business, May, 1876.

GEORGE F. SEWARD, *President*.ROBERT J. HILLAS, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$250,000.00	
Amount of capital paid up in cash,.....	250,000.00	
Amount of net ledger assets, Dec. 31, 1898,.....		\$2,566,894.55

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	Burglary.	
Entire premiums collected,.....	\$1,607,698.67	\$1,714,138.35	\$310,018.57	
Deduct re-insurance, rebate, abatement's, and return premiums,	484,792.81	290,222.67	59,552.20	
Net cash prems,	\$1,122,905.86	\$1,423,915.68	\$250,466.37	
	Fidelity and Surety.	Plate Glass.	Steam Boiler.	
Premiums received in cash,.....	\$230,138.98	\$229,342.60	\$363,327.44	
Deduct re-insurance, rebate, abatement, and return premiums,	61,116.23	33,631.90	93,534.40	
Net cash prems,	\$169,022.75	\$195,710.70	\$269,793.04	3,431,814.40
Rents from Company's property (including \$32,- 105.24 for Company's use of own building),..			\$59,313.71	
Interest on bonds and dividends on stocks,.....			84,867.67	
Interest upon other debts due the Company and on deposits in bank,.....			586.83	
Total rents and interest,.....				144,768.21
Profit on sale or maturity of ledger assets during the year over book values,.....			\$14,756.25	
Actual cash income,...				3,591,338.86
Sum of both amounts,				\$6,158,233.41

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Burglary.	
Amount paid for losses,	\$415,126.86	\$712,605.81	\$78,071.68	
Deduct salvage and re-insurance,	7,192.77	.....	67.00	
Net amount paid for losses,	\$407,934.09	\$712,605.81	\$78,004.68	
	Fidelity and Surety.	Plate Glass.	Steam Boiler.	
Amount paid for losses,	\$26,878.37	\$89,335.43	\$47,622.40	
Deduct salvage and re-insurance,	16,688.97	8,946.93	5,001.36	
Net amount paid for losses,	\$10,189.40	\$80,388.50	\$42,621.04	\$1,331,743.52
Stockholders for interest or dividends (amount declared during the year, \$50,000.00),			50,000.00	
Commissions or brokerage to agents, less received on re-insurance,			912,330.36	
Salaries, traveling, and all expenses of agents and agencies not on commission account,			174,323.62	
Inspections,			126,160.93	
Salaries and all other compensation of officers, \$36,153.09, and Home office employees, \$181,953.32,			218,106.41	
Taxes on premiums, \$29,239.65; taxes on property, \$10,245.62; Insurance Department fees and agents' licenses, and municipal licenses, \$33,932.36; internal revenue tax, \$15,601.32, .			89,018.95	
Rent (including \$32,105.24 for Company's use of own building), less \$2,916.08 from sub-leases,			29,189.16	
Legal expenses, \$2,950.66; real estate repairs and expenses, other than taxes, \$21,281.75, ..			24,232.41	
Furniture and fixtures, \$2,623.57; advertising, \$7,882.51; printing and stationery, \$30,392.90,			40,899.01	
Losses on ledger assets actually sold or matured, under book value,			6,633.00	
All other items, \$44,695.87; profit and loss items, \$2,605.08,			47,300.95	
Expense of loss adjustments and defense of lawsuits,			266,147.28	
Total miscellaneous expenses,				1,984,342.08
Total disbursements,				\$3,316,085.60
Balance,				\$2,842,147.81

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered,	\$569,189.34
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Book value of bonds excluding interest, \$902,- 129.28, and stocks, \$1,205,962 (Schedule D),	2,108,091.28
Cash in Company's office, \$26,639.04; deposited in bank, \$109,610.47,.....	\$136,249.51
Bills receivable, \$5,178.38; agents debit balances, \$23,439.30,.....	28,617.68
Total net ledger assets,.....	\$2,842,147.81

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,	2,362.59
Rents due and accrued on Company's property or lease,.....	1,563.71
Total outstanding interest and rents,.....	3,926.30
Market value of bonds and stocks over book value, not includ- ing interest (Schedule D),.....	262,438.22
Reserve re-insurance deposit (cash in Company's possession),..	22,197.46
Gross premiums in course of collection, to wit:	

	Not over three months due.	Unpaid Com- missions thereon.	Net Premiums.	More than three months due (not carried in).
Accident,.....	\$197,851.40	\$52,588.91	\$145,262.49	\$14,252.06
Emp. Liability,	151,470.02	40,260.73	111,209.29	16,104.92
Burglary,.....	24,987.40	6,641.65	18,345.75	597.85
Fid. & Surety,	7,642.24	2,031.31	5,610.93	2,323.37
Plate-Glass,...	21,834.87	5,803.71	16,031.16	1,031.24
Steam Boiler,..	57,342.72	15,241.69	42,101.03	3,596.29
	\$461,128.65	\$122,568.00		
Total net not over 3 months due,.....				338,560.65
Gross assets,.....				\$3,469,270.44

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$23,439.30; bills receivable, unsecured, \$5,178.38,.....	\$28,617.68
Total,.....	28,617.68
Total admitted assets,.....	\$3,440,652.76

V. NON-LEDGER LIABILITIES.

	In process of adjust- ment.	Known or estimated; Proofs not filed.	Resisted by Company on its own account. (Not outlawed.)
Accident,.....	\$52,150.78	\$9,000.00	\$36,903.57
Emp. Liability,.....	90,875.00	.....	450,200.00
Burglary,.....	24,894.13	.....	4,937.17
Fidelity and Surety,....	4,639.29	.....	11,595.00
Plate-Glass,.....	9,924.51	.....	.....
Steam Boiler,.....	1,373.66	.....	750.00
Net amounts of un- paid claim account,.	\$183,857.37	\$9,000.00	\$504,385.74
Aggregate of unpaid claims and expenses,.....			\$697,243.11

Gross premiums upon all unexpired risks, running one year or less from date of policy:

Accident,.....	\$1,104,620.01; unearned (50%), \$552,310.00
Emp. Liability,....	1,138,053.97; unearned (50%), 569,026.98
Burglary,.....	263,696.24; unearned (50%), 131,848.12
Plate-Glass,.....	195,942.44; unearned (50%), 97,971.22
Steam Boiler,.....	184,930.95; unearned (50%), 92,465.47

Total one year or less,..... \$1,443,621.79

Gross premiums upon all unexpired risks, running more than one year from date of policy:

Accident,.....	\$12,433.30; unearned, pro rata, \$8,112.90
Emp. Liability,....	36,070.34; unearned, pro rata, 26,964.72
Burglary,.....	1,491.82; unearned, pro rata, 626.69
Plate-Glass,.....	873.86; unearned, pro rata, 469.22
Steam Boiler,.....	322,153.41; unearned, pro rata, 168,371.99

Total more than one year,..... \$204,545.52

Reserve on Fidelity and Surety bonds as required by Chap. 55, Pub. Acts, 1899, 92,275.60

Total unearned premiums as computed above,..... 1,740,442.91

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,..... [28,666.58]

Total amount of all liabilities,..... \$2,466,352.60

Joint-stock capital actually paid up in cash,.... \$250,000.00

Surplus beyond capital and other liabilities,.... 724,300.16 974,300.16

Total,..... \$3,440,652.76

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
In force December 31, 1898,.....	\$285,412,322.00	\$990,691.08
Written or renewed during the year,.....	494,496 075.00	1,588,503.57
Totals,.....	\$779,908,397.00	\$2,579,194.65
Deduct expirations and cancellations,.....	471,247,000.00	1,462,117.84
Balance,.....	\$308,661,397.00	\$1,117,076.81
Deduct re-insured policies,.....	10,000.00	23.50
Net in force December 31, 1899,.....	\$308,651,397.00	\$1,117,053.31

EMPLOYERS' LIABILITY.

In force December 31, 1898,.....	\$180,448,333.00	\$1,255,616.21
Written or renewed during the year,.....	214,354,333.00	1,652,029.44
Totals,.....	\$394,802,666 00	\$2,907,645.65
Deduct expirations and cancellations,.....	214,319,333.00	1,730,551.49
Balance,.....	\$180,483,333.00	\$1,177,094.16
Deduct re-insured policies,.....	31,066.66	2,969.85
Net in force December 31, 1899,.....	\$180,451,666.34	\$1,174,124.31

BURGLARY.

In force December 31, 1898,	\$26,502,778.25	\$223,163.85
Written or renewed during the year,	38,199,590.18	310,707.01
Totals,	\$64,702,368.43	\$533,870.86
Deduct expirations and cancellations,	32,047,753.92	268,682.80
Net in force December 31, 1899,	\$32,654,614.51	\$265,188.06

FIDELITY.

In force December 31, 1898,	\$41,080,488.74	\$176,026.95
Written or renewed during the year,	66,060,451.32	229,430.74
Totals,	\$107,140,940.06	\$405,457.69
Deduct expirations and cancellations,	60,853,138.74	229,571.98
Balance,	\$46,287,801.32	\$175,885.71
Deduct re-insured policies,	150,000.00	620.00
Net in force December 31, 1899,	\$46,137,801.32	\$175,265.71

PLATE GLASS.

In force December 31, 1898,	\$9,003,852.96	\$186,252.04
Written or renewed during the year,	10,355,188.34	229,303.00
Totals,	\$19,359,041.30	\$415,555.04
Deduct expirations and cancellations,	10,523,809.25	218,650.48
Balance,	\$8,835,232.05	\$196,904.56
Deduct re-insured policies,	2,916.80	88.26
Net in force December 31, 1899,	\$8,832,315.25	\$196,816.30

STEAM BOILER.

In force December 31, 1898,	\$105,086,378.02	\$483,104.67
Written or renewed during the year,	97,298,644.20	370,801.10
Totals,	\$202,385,022.22	\$853,905.77
Deduct expirations and cancellations,	94,013,447.72	346,821.41
Net in force December 31, 1899,	\$108,371,574.50	\$507,084.36
Losses incurred during the year,		\$1,331,743.52

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Accident,	\$2,674,250.00	\$3,503.39	\$1,916.52	\$1,916.52	\$1,781,050.00
Emp. Liability, ..	805,000.00	8,635.05	3,443.39	3,443.39	1,080,000.00
Burglary,	462,870.00	3,099.00	175.75	175.75	538,070.00
Fidelity,	167,250.00	727.24	10.47	10.47	144,950.00
Plate Glass,	149,259.23	2,886.77	1,273.08	1,273.08	161,694.19
Steam Boiler, ...	796,000.00	3,690.92	20.15	20.15	1,104,500.00
Aggregate,	\$5,054,629.23	\$27,542.37	\$6,839.36	\$6,839.36	\$4,810,264.19

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....		\$580,290.
Premiums (net) received during year,.....	\$3,431,814.40	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$69,145.74	
Increase in re-insurance fund,..	69,945.84	139,091.58
Total net premiums earned,.....	\$3,292,722.82	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$113,240.84	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	110,757.18	
Total interest earned,.....	223,998.02	
Total premiums and interest earned,.....	\$3,516,720.84	
Losses (net) paid during year,..	\$1,597,890.80	
Increase in net unpaid losses,	133,468.88	
Total net losses incurred,.....	\$1,731,359.68	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$1,627,429.35	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	36,078.32	
Total expenses incurred,.....	1,591,351.03	
Total losses and expenses incurred,	3,322,710.71	
Net gain for the year,.....	\$194,010.13	
Dividends paid to stockholders, \$50,000.00		
Total dividends incurred for year,.....	50,000 00	
Increase in surplus for year,		144,010
Surplus, end of year,		\$724,800
Ratio of total "net losses incurred" to total "net premiums earned,"	52.58%.	
Ratio of total "expenses incurred" to total "net premiums earned,"	48.33%.	

Schedule D. Stocks and Bonds owned by the Company.

UNITED STATES, STATE, AND MUNICIPAL BONDS—

	Book Value.	Par Value.	Market Value.
U. S., reg., 4%, 1907,.....	\$100,768.75	\$85,000.00	\$96,900.00
U. S., reg., 4%, 1925,.....	64,881.25	50,000.00	66,875.00
City of N. Y., gold exempt Docks & Ferries, 3½%, 1929,.....	77,525.00	70,000.00	77,525.00
State of Ind., school, 3%, 1909,...	50,750.00	50,000.00	50,000.00

RAILROAD BONDS—

Atch., Top. & Santa Fe, gen. m., gold, 4%, 1995,.....	96,318.75	100,000.00	99,000.00
Brooklyn & Montauk, 1st m., 5%, 1911,.....	27,434.00	25,000.00	26,250.00
Canada South., 1st m., 5%, 1908,	26,445.00	25,000.00	27,000.00
Central Ohio, 1st m., 4½%, 1930,.	25,000.00	25,000.00	25,875.00
Cen. of New Jersey, gen. m., gold, 5%, 1987,.....	25,625.00	25,000.00	29,875.00
Chesapeake & Ohio, R. & A. Div., 1st m., 4%, 1989,.....	27,400.00	30,000.00	30,900.00
Chic., R. I. & Pac., gen. m., gold, 4%, 1988,.....	104,875.00	100,000.00	105,500.00
Cin., Ind., St. L. & Chic., gen. 1st m., 4%, 1936,.....	23,625.00	25,000.00	25,750.00
Erie, prior lien, gold, 4%, 1996,..	45,825.00	50,000.00	45,250.00
Iowa Central, 1st m., gold, 5%, 1938,.....	26,785.00	25,000.00	28,625.00
Kings County Elev. 1st m., gold, 5%, 1925,.....	10,000.00	10,000.00	9,000.00
Lake Erie & West., 1st m., gold, 5%, 1937,.....	25,996.53	25,000.00	29,250.00
Pitts., Clev. & Toledo, 1st m., gold, 6%, 1922,.....	22,050.00	21,000.00	22,470.00
Union Pacific, 1st m., gold, 4%, 1947,.....	70,425.00	70,000.00	72,975.00
Wabash, 1st m., 5%, 1939,.....	25,500.00	25,000.00	28,250.00

RAILROAD STOCKS—

Chi. & Eastern Illinois, pref.,...	51,200.00	50,000.00	60,000.00
Chi. & Northwestern, pref.,.....	77,000.00	50,000.00	99,250.00
Chi. & Northwestern, com.,.....	52,900.00	50,000.00	79,500.00
Chi., Mil. & St. Paul, pref.,.....	64,962.50	50,000.00	85,750.00
Chi., Rock Island & Pac., com.,.	49,910.00	50,000.00	53,062.50
Chi., St. P., Minn. & Om., pref.,	70,150.00	50,000.00	87,500.00
Clev., Cin., Chi. & St. L., pref.,	24,100.00	25,000.00	26,250.00
Del. & Hud. Canal Co., com.,...	49,625.00	40,000.00	46,600.00
Great Northern, pref.,.....	101,818.75	90,000.00	154,800.00
Lake Sh. & Mich. South., com.,.	52,450.00	40,000.00	78,600.00
Morris & Essex Ext., guar. com.,	49,622.50	51,700.00	52,734.00
Morris & Essex, com.,.....	8,550.00	5,000.00	9,200.00

	Book Value.	Par Value.	Market Value.
N. Y., Lack. & West., guar., 5%,	31,950.00	35,000.00	44,975.00
Pennsylvania, com.,.....	35,887.50	50,000.00	65,500.00
Pitts., McKees. & Youg., com.,.	60,875.00	50,000.00	70,000.00
Rome, Watert. & Ogdensb., com.,	33,050.00	30,000.00	39,900.00
St. Paul & Duluth, pref.,.....	27,642.00	27,100.00	27,913.00
United N. J. & C. Co., com., ...	45,243.75	20,000.00	54,800.00
MUNICIPAL STOCKS —			
Richmond, Va., 4%, guar.,.....	12,600.00	12,500.00	13,125.00
City of New York, con., 2½%,...	100,250.00	100,000.00	90,000.00
City of New York, additional water, con., 3½%,	105,750.00	100,000.00	105,000.00
MISCELLANEOUS —			
Con. Gas, N. Y., com.,.....	22,050.00	20,000.00	38,300.00
Standard Gas, N. Y., pref.,.....	35,350.00	30,000.00	37,500.00
Western Union Co., trust bond, 5%, 1938,.....	25,000.00	25,000.00	27,500.00
Western Union, com.,.....	25,025.00	30,000.00	25,500.00
Totals,	\$2,108,091.28	\$1,917,300.00	\$2,370,529.50

FIDELITY AND DEPOSIT COMPANY OF MARYLAND,

BALTIMORE, MD.

Commenced Business, June, 1890.

EDWIN WARFIELD, *President.*HERMAN E. BOSLER, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$1,500,000.00
Amount of capital paid up in cash,.....	1,500,000.00
Amount of net ledger assets, December 31, 1898,	\$2,548,037.45
Increase of paid-up capital during 1899,.....	500,000.00
Surplus paid in on above increase,.....	850,000.00
Extended at,.....	<u>\$3,898,037.45</u>

II. INCOME DURING YEAR.

	Fidelity and Surety.	
Premiums received,.....	\$967,393.93	
Deduct re-insurance, rebate, abate- ments, and return premiums,...	<u>19,851.55</u>	
Net cash premiums,.....		\$947,542.38
Rents from Company's property,	\$38,138.69	
Interest on bonds and dividends on stocks,	<u>91,517.53</u>	
Total rents and interest,.....		\$129,656.22
Income from all other sources,.....		<u>105,420 85</u>
Actual cash income,.....		<u>1,182,619.45</u>
Sum of both amounts,.....		<u>\$5,080,656.90</u>

III. DISBURSEMENTS DURING YEAR.

	Fidelity and Surety.	
Amount paid for losses,.....	\$280,404.60	
Deduct salvage and re-insurance,	<u>52,974.96</u>	
Net amount paid for losses,.....		\$227,429.64
Stockholders for interest or divi- dends,.....	<u>\$207,486.00</u>	
Commissions or brokerage to agents, less received on re-insur- ance,.....	<u>228,200.96</u>	

Inspection and auditing,.....	43,614.83	
Salaries and all other compensation of officers, \$20,000.00; and home office employees, \$50,339.91,.....	70,339.91	
Taxes on premiums, \$12,736.52; taxes on property, \$16,855.54 ; Insurance Department fees and agents' licenses, \$9,435.09 ; mu- nicipal, \$1,416.85,.....	40,444.00	
Rents,.....	7,800.00	
Legal expenses, \$16,462.27 ; real estate repairs and expenses, other than taxes, \$10,314.43,.....	26,776.70	
Furniture and fixtures, \$2,604.78; advertising, \$9,861.75 ; printing and stationery, \$15,934.37,.....	28,400 90	
All other items,.....	79,838.71	
Total miscellaneous expenses,.....	732,902.01	
Total disbursements,.....		960,331.65
Balance,.....		\$4,120,325.25

IV. LEDGER ASSETS.

Book value of real estate,.....	\$600,000.00	
Book value of bonds, excluding interest, \$3,- 135,839.00 ; and stocks, \$16,568.00 (Sched- ule D),.....	3,152,407.00	
Cash in Company's office, \$26,954.17 ; de- posited in bank, \$340,964.08,.....	367,918.25	
Total net ledger assets as per balance,.....		\$4,120,325.25
Gross premiums in course of collection, to wit :		
	Not over three months due.	Unpaid Com- missions thereon.
Fidelity and Surety,	\$153,695.24	\$36,716.12
		Net Premiums.
		\$116,979.12
Total net not over three months due,.....		116,979.12
Total admitted assets,.....		\$4,237,304.37

V. NON-LEDGER LIABILITIES.

	Claims ad- justed and not paid.	In process of adjustment.	Known or esti- mated; proofs not filed.
Fidelity and Surety,	\$4,157.33	\$2,778.39	\$29,967.74
Aggregate of unpaid claims and expenses,.....			\$36,903.46
Reserve on Fidelity and Surety bonds, as re- quired by Chap. 55, Public Acts, 1899,.....			\$503,261.57
Additional reserve carried on judicial bonds,...			108,927.76
Total amount of all liabilities,.....			612,189.33
			649,092.79

Joint stock capital actually paid up in cash,....	\$1,500,000.00	
Surplus beyond capital and other liabilities,....	2,088,211.58	3,588,211.58
Totals,.....		\$4,237,304.37

FIDELITY.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$106,308,060.65	\$570,075.27
Written or renewed during the year,.....	180,192,010.00	702,699.09
Total,.....	\$286,500,070.65	\$1,272,774.36
Deduct expirations and cancellations,	138,836,196.00	548,900.25
Net in force December 31, 1899,.....	\$147,663,874.65	\$723,874.11

SURETY.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$50,234,710	\$401,521.83
Written or renewed during the year,.....	69,459,562	274,195.38
Total,	\$119,694,272	\$675,717.21
Deduct expirations and cancellations,... ..	15,727,360	175,212.66
Net in force December 31, 1899,.....	\$103,966,912	\$500,504.55

VII. BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Fidelity,	\$2,261,650	\$7,244.30 }	\$1,183.05	\$592.55	\$3,416,245.00
Surety,.....	756,800	5,554.17 }			

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....					\$1,134,138.68
Premiums (net) received during year,.....		\$947,542.38			
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....		\$9,500.54			
Increase in re-insurance fund,...		126,390.78	116,890.24		
Total net premiums earned,.....		\$830,652.14			
Interest, etc., received (less real estate taxes, repairs, and expenses),.....		\$102,486.25			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....		105,420.85			
Total interest earned,.....		207,907.10			
Total premiums and interest earned,.....		\$1,038,559.24			

Losses (net) paid during year, ...	\$227,429.64	
Decrease in net unpaid losses,...	4,450.06	
Total net losses incurred,.....		\$222,979.58
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$498,246.04	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	5,774.72	
Total expenses incurred,	504,020.76	
Total losses and expenses incurred,.....		727,000.34
Net gain for the year,.....		\$311,558.90
Total dividends incurred for year,.....		207,486.00
Increase in surplus for year,.....		104,072.90
Surplus paid in during year,.....		850,000.00
Surplus, end of year,.....		\$2,088,211.80
Ratio of total "net losses incurred" to total "net premiums earned,"	27.38%.	
Ratio of total "expenses incurred" to total "net premiums earned,"	60.67%.	

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
STATE, COUNTY AND MUNICIPAL BONDS—			
Maryland, 3½%, 1911,	\$105,000.00	\$100,000.00	\$105,000.00
Georgia, 4½%, 1911-16,.....	139,750 00	125,000.00	139,750.00
Tennessee, 3%, 1913,.....	28,500.00	30,000.00	28,500.00
Lucas Co., Ohio, 4%, 1944,.....	30,000.00	30,000.00	30,000 00
Montgomery Co., Ala., 5%, 1935,	32,100.00	30,000.00	32,100.00
Baltimore, city, 6%, 1900,.....	48,000.00	48,000.00	48,000.00
Baltimore, city, 3½%, 1928-45,...	664,779.00	598,900.00	664,779.00
Buffalo, N. Y., 3½%, 1917,.....	51,500.00	50,000.00	51,500 00
Westminster, Md , 4½%, 1910,...	25,000.00	25,000.00	25,000.00
Frederick, Md , 4%, 1918,.....	41,080.00	39,500 00	41,080.00
Petersburg, Va., 5%, 1935,.....	26,500.00	25,000.00	26,500.00
Richmond, Va., 4%, 1928,.....	26,000.00	25,000.00	26,000.00
Rockville, Md., 4%, 1918,	10,500.00	10,500.00	10,500.00
Norfolk, Va., 5%, 1923,.....	10,700.00	10,000.00	10,700.00
Mobile, Ala., 4½%, 1939,.....	27,000.00	25,000.00	27,000.00
Havana, Cuba, 6%, 1967,.....	25,500.00	25,000.00	25,500.00
N. Y. City, dock, gold, 3½%, 1927,	218,000.00	200,000.00	218,000.00
RAILROAD BONDS—			
United Ry. & Electric, Baltimore,			
4%, 1949,.....	475,000.00	500,000.00	475,000.00
Baltimore Traction, N. B. Div.,			
5%, 1942,.....	116,000.00	100,000.00	116,000.00

	Book Value.	Par Value.	Market Value.
City & Suburb., Balt., 5%, 1922, .	54,720.00	48,000.00	54,720.00
Lake Rowland, elev., 5%, 1942, ..	39,550.00	35,000.00	39,550.00
Balt., Catonsv. & E. M., 5%, 1916,	10,600.00	10,000.00	10,600.00
Balt. Traction, coll., 5%, 1900, ...	36,000.00	36,000.00	36,000.00
Charleston, S. C., street, 5%, 1923,	25,750.00	25,000.00	25,750.00
Second Ave. Traction, Pittsburg, 5%, 1934,	11,200.00	10,000.00	11,200.00
City & Suburban, Washington, D. C., 5%, 1948,	26,750.00	25,000 00	26,750.00
Knoxv., Tenn., Trac., 5%, 1938, .	20,000.00	20,000.00	20,000 00
Atlanta, Ga., con. st., 5%, 1939, ..	25,750.00	25,000.00	25,750.00
Virginia Midland, 1st, 6%, 1906, .	12,320.00	11,000.00	12,320.00
Virginia Midland, 2d, 6%, 1911, ..	35,100.00	30,000.00	35,100.00
Charl., Col. & Augusta, 5%, 1909,	27,000.00	25,000.00	27,000.00
Petersburg, class B, 6%, 1926, ...	12,300.00	10,000.00	12,300.00
Georgia Pacific, 6%, 1922,	12,980.00	11,000 00	12,980.00
Galeigh & Gaston, 5%, 1947,	33,600.00	30,000.00	33,600.00
Wilmington & Weldon, 5%, 1935,	58,000.00	50,000.00	58,000.00
Charleston & Western, 5%, 1946, .	108,000.00	100,000.00	108,000.00
Atch., Top. & Santa Fe, 4%, 1995,	38,800.00	40,000.00	38,800.00
Balt. & Ohio S. W., 3½%, 1925, ..	46,010.00	53,500.00	46,010.00
Monongahela River, 5%,	94,000.00	94,000.00	94,000.00

MISCELLANEOUS —

W. Fairm't Coal & Coke Co., 5%,	197,000.00	197,000.00	197,000.00
Montana Coal & Coke Co., 5%, ..	95,500.00	95,500.00	95,500.00
Chesapeake Gas Co., 6%,	14,000.00	14,000.00	14,000.00
National Union Bank, Balt.,	10,368.00	9,600.00	10,368.00
Farmers & Merch. Nat., Balt., ..	6,200.00	4,000.00	6,200 00

Totals,	\$3,152,407.00	\$3,005,500.00	\$3,152,407.00
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THE GENERAL ACCIDENT INSURANCE COMPANY,

PHILADELPHIA, PENN.

Commenced Business, June, 1899.

WM. S. MUIR, *President*.F. J. MOORE, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$100,000.00	
Amount of capital paid up in cash,.....	100,000.00	
Amount of net ledger assets extended at,.....		\$100,000.00

II. INCOME DURING YEAR.

	Accident.	
Entire premiums collected,.....	\$23,870.85	
Deduct re-insurance, rebate, abatements, and return premiums,...	725.82	
Net cash premiums,.....		\$23,145.03
Interest on bonds and dividends on stocks,.....		19.91
Surplus paid in by stockholders, 12½ per cent. on capital stock,.....		12,500.00
Actual cash income,.....		37,636.03
Sum of both amounts,.....		\$137,636.03

III. DISBURSEMENTS DURING YEAR.

	Accident.	
Net amount paid for losses,.....	\$4,121.36	
Commissions or brokerage to agents, less received on re-insurance,.....	\$5,954.38	
Medical examiner's fees and salaries,....	129.00	
Insurance Department fees and agents' licenses, \$495.95; tax on franchise, \$333.34,	829.29	
Rent,.....	20.00	
Advertising, \$50.00; printing and stationery, \$483.09,.....	533.09	
All other items,.....	328.08	
Total miscellaneous expenses,.....		7,793.84
Total disbursements,.....		\$11,915.20
Balance,		\$125,720.83

IV. LEDGER ASSETS.

Book value of bonds, excluding interest,.....	\$100,562.50	
Cash deposited in banks,.....	25,158.33	
Total net ledger assets, as per balance,.....		\$125,720.83

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value, not including interest (Schedule D),.....		1,937.50
Gross premiums in course of collection, to wit :		
Accident,.....	Net Premiums. \$826.13	
Total net not over 3 months due,.....		826.13
Total admitted assets,.....		\$128,484.46

V. NON-LEDGER LIABILITIES.

	In process of adjust- ment.	Estimated expenses incident to settle- ment.	
Accident,.....	\$424.63	\$50.00	
Aggregate of unpaid claims and expenses,.....			\$474.63
Gross premiums upon all unexpired risks, running one year or less from date of policy :			
Accident,.....	\$16,007.29 ; unearned (50%),	\$8,003.65	
Total one year or less,		8,003.65	
Total unearned premiums, as computed above,.....			8,003.65
Total amount of all liabilities,			\$8,478.28
Joint stock capital actually paid up in cash,....	\$100,000.00		
Surplus beyond capital and other liabilities,....	20,006.18		120,006.18
Total,.....			\$128,484.46

V. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
Written or renewed during the year,.....	\$15,233,580	\$24,696.98
Deduct expirations and cancellations,.....	3,868,580	8,609.19
Balance,.....	\$11,365,000	\$16,087.79
Deduct re-insured policies,.....	35,000	80 50
Net in force December 31, 1899,.....	\$11,330,000	\$16,007.29
Losses incurred during the year,.....		4,121.36

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks Written.	Premiums Received.	Amount at Risk end of Year.
Accident,.....	\$95,750.00	\$195.50	\$71,750.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year.*			
Premiums (net) received during year,.....	\$23,145.03		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$826.13		
Increase in re-insurance fund,...	8,003.65	7,177.52	
Total net premiums earned,.....	\$15,967.51		
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$1,991.00		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	1,937.50		
Total interest earned,.....	3,928.50		
Total premiums and interest earned,.....	\$19,896.01		
Losses (net) paid during year, ..	\$4,121.36		
Increase in net unpaid losses, ..	474.63		
Total net losses incurred,	\$4,595.99		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$7,793.84		
Total expenses incurred,.....	\$7,793.84		
Total losses and expenses incurred,.....	12,389.83		
Net gain for the year,	\$7,506.18		
Contributed by stockholders,.....	12,500.00		
Increase in surplus for year,			\$20,00
Surplus, end of year,.....			\$20,00
Ratio of total "net losses incurred" to total "net premiums earned," 28.78%.			
Ratio of total "expenses incurred" to total "net premiums earned," 48.81%.			

* Commenced business June, 1899.

Schedule D. Stocks and Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
United States 2%,.....	\$100,562.50	\$100,000.00	\$102,500.00

LAWYERS' SURETY OF NEW YORK,

NEW YORK CITY.

Commenced Business, April, 1892.

JOEL B. ERHARDT, *President*.JOEL RATHBONE, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$500,000.00	
Amount of capital paid up in cash,.....	500,000.00	
Amount of net ledger assets, December 31, 1898,.....		\$706,645.81

II. INCOME DURING YEAR.

	Fidelity and Surety.	
Premiums received in cash,.....	\$94,700.25	
Deduct re-insurance, rebate, abatement, and return premiums, ...	15,346.67	
Net cash premiums,.....		\$79,353.58
Rents from Company's property, ..	\$528.93	
Interest on loans or mortgage of real estate,.....	34.54	
Interest on bonds and dividends on stocks,.....	22,213.68	
Interest upon other debts due the Company and on deposits in bank,.....	106.45	
Total rents and interest,		22,883.60
Income from all other sources,.....		4,845.87
Actual cash income,.....		107,083.05
Sum of both amounts,.....		\$813,728.86

III. DISBURSEMENTS DURING YEAR.

	Fidelity and Surety.	
Amount paid for losses,.....	\$19,365.82	
Deduct salvage and re-insurance, ..	5,753.37	
Net amount paid for losses,.....		\$13,612.45
Commissions or brokerage to agents, less received on re-insurance,	\$2,292.65	

Salaries, traveling, and all expenses of agents and agencies not on commission account,....	5,154.68	
Salaries and all other compensation of officers, \$21,999.96; and home office employees, \$16,688.33,....	38,688.29	
Taxes on premiums, \$552.13; taxes on property, \$198.35; Insurance Department fees and agents' licenses, \$611.05; tax on franchise, \$750.00,.....	2,111.53	
Rent,.....	5,875.00	
Legal expenses, \$6,161.23; real estate repairs and expenses other than taxes, \$186.10,.....	6,347.33	
Furniture and fixtures, \$133.50; advertising, \$778.15; printing and stationery, \$1,281.74,.....	2,193.39	
All other items.....	5,327.71	
Total miscellaneous expenses,.....	67,990.58	
Total disbursements,.....		81,603.03
Balance,.....		\$732,125.83

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), uncumbered,.....	\$22,100.00	
Mortgage loans on real estate, first liens,.....	540.00	
Book value of bonds, excluding interest, \$675,-355.35, and stocks, \$11,861.25 (Schedule D),..	687,316.60	
Cash in Company's office, \$1,324.70; deposited in banks, \$20,944.53,	22,269.23	
Total net ledger assets, as per balance,.....		\$732,125.83

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks, .	\$4,466.87	
Interest due and accrued on other assets,.....	54.00	
Rents due and accrued on Company's property or lease,	280.00	
Total outstanding interest and rents,.....		4,800.87
Market value of bonds and stocks over book value, not including interest (Schedule D),.....		11,729.30
Gross premiums in course of collection, to wit:		
	Not over three months due.	Net Premiums.
Fidelity and Surety, ..	\$9,068.61	\$9,068.61
		More than three months due (not carried in).
		\$22,613.48
Total net not over three months due,....		9,068.61
Total admitted assets,		\$757,724.61

V. NON-LEDGER LIABILITIES.

Fidelity and Surety,.....	\$8,365.66	
Aggregate of unpaid claims and expenses,.....		\$8,365.66
Reserve on Fidelity and Surety bonds, as required by Chap. 55, Public Acts, 1899,.....		89,980.78
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....		1,545.83
Commissions, brokerages, and other charges due to agents and brokers, on premiums paid,.....		480.35
Total amount of all liabilities,.....		\$100,372.62
Joint stock capital actually paid up in cash,....	\$500,000.00	
Surplus beyond capital and other liabilities,....	157,351.99	657,351.99
Total,.....		\$757,724.61

SURETY.

	Risks.	Premiums.
In force December 31, 1898,.....	\$40,850,041.97	84,081.89
Written or renewed during the year,.....	49,123,077.05	91,826.82
Totals,.....	\$89,973,119.02	\$175,908.71
Deduct expiration and cancellations,.....	44,982,730.32	96,121.17
Net in force December 31, 1899,.....	44,990,388.70	79,787.54
Losses incurred during the year,.....		\$13,612.45

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks Written.	Premiums Received.	Amount of Risk end of Year.
Surety,.....	\$504,797.00	\$868.00	\$498,797.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

plus, beginning of year,....		\$183,043.75
premiums (net) received during the year,.....	\$79,353.58	
increase in gross uncollected pre- miums, less liabilities for unpaid return and re-insurance premi- ums,.....	\$2,178.85	
increase in re-insurance fund,....	47,939.84	50,118.69
Total net premiums earned,.....	\$29,234.89	
Interest, etc., received (less real es- tate taxes, repairs, and expenses),	\$22,499.15	
increase in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss for year,.....	11,505.64	
Total interest earned,.....	34,004.79	
Total premiums and interest earned,.....		\$63,239.68

Losses (net) paid during year,.....	\$13,612.45	
Increase in net unpaid losses,.....	8,355.66	
Total net losses incurred,.....	\$21,978.11	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$67,606.13	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),....	652.80	
Total expenses incurred,.....	66,953.33	
Total losses and expenses incurred,.....	88,931.44	
Net for the year,.....	\$25,691.76	
Decrease in surplus for year,.....		25,691.76
Surplus, end of year,.....		\$157,351.76
Ratio of total "net losses incurred" to total "net premiums earned,"	75.18%	
Ratio of total "expenses incurred" to total "net premiums earned,"	229.02%	

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS—			
U. S., 3%, 1918,.....	\$53,375.00	\$50,000.00	\$55,000.00
U. S., 4%, 1925,.....	17,296.88	15,000.00	20,100.00
U. S., 5%, 1904,.....	23,575.00	20,000.00	22,650.00
U. S., 4%, 1907,.....	16,053.12	15,000.00	17,175.00
MUNICIPAL BONDS—			
N. Y. city consolidated stock, 3%, 1908,.....	100,750.00	100,000.00	100,000.00
N. Y. city schoolhouse, 3%, 1911,.....	96,649.10	95,455.90	95,455.90
N. Y. city, add. water, 3%, 1904,.....	272,025.00	270,000.00	270,000.00
N. Y. city, dock, 3½%, 1927,....	40,053.75	37,000.00	41,440.00
N. Y. city, Harlem bridge, 3½%, 1917,.....	15,881.25	15,000.00	16,275.00
Brooklyn, local imp., 3½%, 1914,.....	5,000.00	5,000.00	5,300.00
Brooklyn, school, 3½%, 1936,....	5,000.00	5,000.00	5,500.00
RAILROAD BONDS—			
Chesapeake & Ohio, 4½%, 1992,.....	16,112.50	20,000.00	19,100.00
Virginia Midland, 5%, 1936,.....	12,283.75	15,000.00	16,650.00
MISCELLANEOUS—			
Judge Co. bonds, 4%, 1909,.....	1,300.00	4,000.00	1,300.00
Rome, Watertown & Ogdensburg, stock,.....	11,861.25	10,000.00	13,000.00
Totals,	\$687,216.60	\$676,455.90	\$698,945.90

LLOYDS PLATE GLASS INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, September, 1882.

WILLIAM T. WOODS, *President.* CHARLES E. W. CHAMBERS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of capital stock authorized,.....	\$250,000.00	
Amount of capital paid up in cash,	250,000.00	
Amount of net ledger assets, December 31, 1898, .. .		\$653,211.64

II. INCOME DURING YEAR.

	Plate Glass.	
Premiums received in cash,.....	\$431,561.00	
Deduct re-insurance, rebate, abate- ments, and return premiums,...	28,404.88	
Net cash premiums,.....		\$403,156.12
Rents from Company's property,..	\$10,148.12	
Interest on loans on mortgages of real estate,.....	593.34	
Interest on bonds and dividends on stocks,.....	13,848.23	
Total rents and interest,		24,589.69
Actual cash income,.....		427,745.81
Sum of both amounts,.....		\$1,080,957.45

III. DISBURSEMENTS DURING YEAR.

	Plate Glass.	
Amount paid for losses,.....	\$235,810.79	
Deduct salvage and re-insurance, ..	17,839.10	
Net amount paid for losses,.....		\$217,971.69
Stockholders for interest or divi- dends (amount declared during the year, \$50,000.00,).....	\$50,000.00	
Commissions or brokerage to agents, less received on re-insur- ance,	127,769.41	
Salaries, traveling, and all ex- penses of agents and agencies not on commission account,....	2,031.38	

Salaries and all other compensation of officers, \$16,600.00; and home office employees, \$38,293.36,.....	54,893.36	
Taxes on premiums, \$4,225.15; taxes on property, \$4,912.00; Insurance Department fees and agents' licenses, \$4,166.08; municipal licenses, \$1,856.43,.....	15,156.66	
Rent,.....	2,896.29	
Legal expenses, \$432.54; real estate repairs and expenses, other than taxes, \$3,830.65,.....	4,263.19	
Furniture and fixtures, \$251.23; advertising, \$3,975.60; printing and stationery, \$3,274.90,.....	7,501.73	
Loss on sale of securities,.....	251.96	
All other items,.....	11,052.25	
Total miscellaneous expenses,.....	\$275,816.23	
Total disbursements,		493,787.92
Balance,		\$587,169.53

IV. LEDGER ASSETS.

Book value real estate unincumbered,.....	\$245,763.18	
Book value bonds, excluding interest, \$236,996.21; and stocks, \$65,923.07 (Schedule D),...	302,924.28	
Cash in Company's office, \$3,691.03; deposited in bank, \$34,791.04,.....	38,482.07	
Total net ledger assets, as per balance,.....		\$587,169.53

NON-LEDGER ASSETS.

Market value of real estate over book value,.....	19,236.82
Market value of stocks and bonds over book values,.....	14,721.21
Gross premiums in course of collection, to wit:	

V. NON-LEDGER LIABILITIES.

Aggregate of unpaid claims and expenses in process of adjustment,.....	\$3,585.98	
Gross premiums upon all unexpired risks, running one year or less from date of policy:		
Plate Glass,.....	\$364,660.33; unearned 50%,	\$182,330.16
Total one year or less,.....		\$182,330.16

Gross premiums upon all unexpired risks, running more than one year from date of policy:		
Plate Glass, . . . \$91,561.70; unearned pro rata,	\$48,987.69	
Total more than one year,	\$48,987.69	
Total unearned premiums as computed above,		231,317.85
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,		29,825.15
Total amount of all liabilities,		\$264,728.98
Joint stock capital actually paid up in cash,	\$250,000.00	
Surplus beyond capital and other liabilities,	155,939.61	405,939.61
Total,		\$670,668.59

VI. RISKS AND PREMIUMS.

PLATE GLASS.

	Risks.	Premiums.
In force December 31, preceding year,	\$20,813,475	\$447,303.77
Written or renewed during the year,	19,252,141	437,279.75
Total,	\$40,065,616	\$884,583.52
Deduct expirations and cancellations,	20,219,095	428,361.49
Net in force December 31, 1899,	\$19,846,521	\$456,222.03
Losses incurred during the year,		\$214,895.44

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Plate Glass,	\$240,431.86	\$4,962.51	\$1,942.48	\$1,807.82	\$231,509.26

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

plus beginning of year,		\$203,223.14
premiums (net) received during year,	\$403,156.12	
increase in gross uncollected premiums, less liabilities for unpaid return and re-insur- ance premiums,	\$8,189.21	
increase in re-insurance fund,	6,779.14	1,410.07
Total net premiums earned,	\$404,566.19	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),	\$15,847.04	
increase in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,	18,048.01	
Total interest earned,	33,895.05	
Total premiums and interest earned,		\$438,461.24

Losses (net) paid during year,	\$217,971.69	
Decrease in net unpaid losses, ...	63.44	
Total net losses incurred,	\$217,908.25	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$216,604.55	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,231.97	
Total expenses incurred,	217,836.52	
Total losses and expenses incurred,	435,744.77	
Net gain for the year, ...	\$2,716.47	
Dividends paid to stockholders,	\$50,000.00	
Total dividends incurred for year,	\$50,000.00	
Decrease in surplus for year,		47,283.
Surplus, end of year,		\$155,939.
Ratio of total "net losses incurred" to total "net premiums earned,"	53.86%.	
Ratio of total "expenses incurred" to total "net premiums earned,"	53.84%.	

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND CANADIAN BONDS—			
U. S., 4%, 1907,	\$132,528.01	\$100,000.00	\$114,000.00
Dominion of Canada, 4%, 1903, ..	31,764.22	30,000.00	30,750.00
Montreal, Quebec, 4%, 1926,	5,500.00	5,000.00	5,550.00
Ottawa, Ontario, 4½%, 1913,	6,401.20	6,000.00	6,705.00
Hamilton, Ontario, 4½%, 1908, ...	3,834.97	3,520.00	3,784.00
Hamilton, Ontario, 4½%, 1909, ...	4,029.06	3,678.00	3,972.24
RAILROAD BONDS AND STOCKS—			
Kanawha & Michigan, 4%, 1990, ..	11,393.75	15,000.00	12,450.00
North Pacific, gen. lien and land grant, 3%, 2047,	6,267.50	11,500.00	7,532.50
Central Park, North & East Riv., stock, ..	8,250.00	5,000.00	9,750.00
Northern Pacific, pref. stock, ...	4,294.00	11,300.00	8,446.50
Coney Island & Brooklyn, stock, ..	9,350.00	5,000.00	16,500.00
Second Avenue, stock,	9,000.00	5,000.00	9,850.00
Dry Dock, East Bdwy. & Batty., stock,	4,410.00	4,500.00	4,635.00
MISCELLANEOUS BONDS AND STOCKS—			
N. Y. & E. Riv. Ferry, 5%, 1922, ..	4,700.00	5,000.00	4,800.00
Hoboken Ferry, 5%, 1946,	10,512.50	10,000.00	11,000.00
Brooklyn Ferry, 5%, 1948,	6,790.00	7,000.00	6,370.00
Elmsford Drainage Commis., 6%, ..	3,000.00	3,000.00	3,000.00
Cent. Union Gas Co., 5%, 1927, ..	10,275.00	10,000.00	10,300.00
Brooklyn Union Gas Co., stk., ...	10,512.50	10,000.00	14,000.00
Manhattan Trust Co.,	5,711.57	4,500.00	15,750.00
Corn Exchange Bank,	14,400.00	5,000.00	18,500.00
Totals,	\$302,924.28	\$259,998.00	\$317,645.49

MARYLAND CASUALTY INSURANCE COMPANY,

BALTIMORE, MD.

Commenced Business in March, 1898.

JOHN T. STONE, *President*.WM. EDWARD THOMSEN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$750,000.00
Amount of capital paid up in cash,.....	750,000.00
Amount of net ledger assets December 31 of preceding year,.....	774,097.60
Increase in capital,....	250,000.00
Extended at.....	<u>\$1,024,097.60</u>

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	Sprinkler.	
Entire premiums col- lected,.....	\$132,165.83	\$1,031,696.25	\$20,180.73	
Deduct re-insurance, rebate, abatements, and return premi- ums,.....	15,477.55	111,813.47	3,475.09	
Net cash premiums,..	\$116,688.28	\$919,882.78	\$16,705.64	
Premiums received in cash,.....		Plate Glass. \$25,058.32	Steam Boiler. \$53,873.59	
Deduct re-insurance, rebate, abate- ment, and return premiums,...		3,211.91	8,150.72	
Net cash premiums,.....		\$21,846.41	\$45,722.87	1,120,845.93
Interest on collateral loans,.....			\$17,622.64	
Interest on bonds and dividends on stocks,.....			29,156.18	
Interest upon other debts due the Company and on deposits in bank,.....			1,747.14	
Total interest,.....				48,525.96
Profit on sale or maturity of ledger assets during the year over book value,.....			\$3,603.58	
From inspection fees,.....			45,413.25	
Surplus contributed by stockholders,.....				350,000.00
Income from all other sources,.....				49,016.83
Actual cash income,.....				<u>\$1,568,388.77</u>
Sum of both amounts,.....				<u>\$2,592,486.37</u>

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Sprinkler.	
Amount paid for losses,.....	\$26,350.00	\$84,601.50	\$1,735.12	
Deduct salvage and re insurance,.....	20,244.95	27,909.71	.....
Net amount paid for losses,.....	\$46,594.95	\$112,511.21	\$1,735.12	
		Plate Glass.	Steam Boiler.	
Amount paid for losses,.....		\$5,777.47	\$1,061.25	
Net amount paid for losses,..		\$5,777.47	\$1,061.25	\$167,680.00
Commissions or brokerage to agents, less received on re-insurance,.....			\$400,846.48	
Salaries, traveling, and all expenses of agents and agencies not on commission account,....			51,046.96	
Medical examiner's fees and salaries, \$25,227.09; inspections, \$27,716.47,.....			52,943.56	
Salaries and all other compensation of officers, \$12,019.95; and home office employees, \$7,988.76,.....			20,008.71	
Taxes on premiums, \$4,997.77; taxes on property, \$5,951.01; Insurance Department fees and agents' licenses, \$10,126.52; municipal licenses, \$846.29; tax on franchise, \$625.00,..			22,546.59	
Rent,.....			3,506.53	
Legal expenses,.....			7,980.45	
Furniture and fixtures, \$6,429.04; advertising, \$7,547.99; printing and stationery, \$8,998.38,			22,975.41	
Investigating claims,.....			25,115.72	
All other items,.....			10,521.68	
Total miscellaneous expenses,.....				617,492.09
Total disbursements,.....				\$785,172.09
Balance,.....				\$1,807,314.28

IV. LEDGER ASSETS.

Loans secured by pledge of bonds, stocks, or other collaterals (Schedule C),.....	\$670,986.73
Book value of bonds, excluding interest (Schedule D),.....	1,061,571.63
Cash in Company's office, \$7,002.44; deposited in banks, \$66,642.70,.....	73,645.14
Agents' debit balances,.....	1,083.07
All other items: Furniture,.....	100.00
Total,	\$1,807,386.57

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,.....	\$72.29
Total net ledger assets, as per balance,.....	1,807,314.28

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,...	\$3,452.98		
Interest due and accrued on other assets,.....	78.75		
Total outstanding interest and rents,.....			3,531.73
Market value of bonds and stocks over book value, not including interest (Schedule D),.....			42,174.89
Gross premiums in course of collection, to wit:			
	Not over three months due.	Unpaid Com-missions thereon.	Net Premiums.
Accident,.....	\$23,781.18	\$6,658.73	\$17,122.45
Emp. Liability,.....	248,313.55	69,527.77	178,785.78
Sprinklers,.....	3,083.22	863.30	2,219.92
Plate Glass,.....	4,933.98	1,381.52	3,552.46
Steam Boiler,.....	23,200.28	6,496.09	16,704.19
	\$303,312.21	\$84,927.41	\$218,384.80
Total net not over three months due,.....			218,384.80
Gross assets,.....			\$2,071,405.70

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,.....	\$100.00
Agents' debit balances, unsecured,.....	1,083.07
Total,.....	1,183.07
Total admitted assets,.....	\$2,070,022.63

V. NON-LEDGER LIABILITIES.

	Claims adjusted and not paid.	In process of adjustment.	Known or estimated; proofs not filed.	Resisted by Company on its own account. (Not outlawed.)
Accident,.....	\$922.92	\$5,122.00	\$6,521.00	\$2,000.00
Emp. Liability,....	.....	27,124.35	2,312.09	50,811.31
Sprinkler,.....	.....	250.00	.....	.....
Plate Glass,.....	225.77	.....	326.50	.....
Steam Boiler,.....	.....	355.48	.....	.....
Net amts. of unpaid claim acct., \$1,148.69	\$32,851.83	\$9,159.59	\$52,811.31	

\$95,971.42

Aggregate of unpaid claims and expenses,.....
 Gross premiums upon all unexpired risks, running one year or less from date of policy:

Accident,	\$91,384.16; unearned (50%),	\$45,692.08
Emp. Liability,.....	871,476.44; unearned (50%),	435,738.21

Sprinkler,.....	10,958.74; unearned (50%),	5,479.37
Plate Glass,.....	24,802.99; unearned (50%),	12,401.49
Steam Boiler,.....	25,799.54; unearned (50%),	12,899.77

Total one year or less,..... \$512,210.92

Gross premiums upon all unexpired risks running more than one year from date of policy:

Emp. Liability,....	\$28,095.70; unearned, pro rata,	\$22,476.56
Plate Glass,.....	915.50; unearned, pro rata,	732.40
Steam Boiler,.....	29,747.03; unearned, pro rata,	23,797.62

Total more than one year,..... \$47,006.58

Total unearned premiums, as computed above,..... \$559,217.50

Total amount of all liabilities,..... \$655,188.92

Joint stock capital actually paid up in cash,.... \$750,000.00

Surplus beyond capital and other liabilities,.... 665,033.71 1,415,033.71

Total,..... \$2,070,222.63

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$5,892,550.00	\$23,501.97
Written or renewed during the year,.....	52,355,400.00	150,168.28
Total,	\$58,247,950.00	\$173,670.25
Deduct expirations and cancellations,.....	37,328,100.00	82,286.09
Net in force December 31, 1899,.....	\$20,919,850.00	\$91,384.16

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$13,452,500.00	\$217,206.90
Written or renewed during the year,.....	57,025,750.00	1,033,064.17
Total,	\$70,478,250.00	\$1,250,271.07
Deduct expirations and cancellations,.....	13,740,750.00	350,457.61
Balance,.....	\$56,737,500.00	\$899,813.46
Deduct re-insured policies,.....	5,000.00	241.32
Net in force December 31, 1899,.....	\$56,732,500.00	\$899,572.14

PLATE GLASS.

In force December 31, preceding year,.....	\$198,067.67	\$6,210.48
Written or renewed during the year,.....	542,476.15	26,684.88
Total,	\$740,543.82	\$32,895.36
Deduct expirations and cancellations,.....	211,105.69	7,176.87
Net amount in force December 31, 1899,...	\$529,438.13	\$25,718.49

SPRINKLER LEAKAGE.

In force December 31, preceding year,.....	\$275,300.00	\$2,704.27
Written or renewed during the year,.....	1,373,300.00	14,559.69
Total,	\$1,648,600.00	\$17,263.96
Deduct expirations and cancellations,.....	420,800.00	4,296.47
Balance,.....	\$1,227,800.00	\$12,967.49
Deduct re-insured policies,.....	185,000.00	2,008.75
Net in force December 31, 1899,.....	\$1,042,800.00	\$10,958.74

STEAM BOILER.

In force December 31, preceding year,.....	\$2,746,500.00	\$8,412.95
Written or renewed during the year,.....	17,561,317.00	52,270.18
Total,	\$20,307,817.00	\$60,683.13
Deduct expirations and cancellations,.....	1,129,250.00	5,136.56
Net in force December 31, 1899,.....	\$19,178,567.00	\$55,546.57
Losses incurred during the year,.....		\$248,439.23

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks.	Premiums.	Amount.
Accident,.....	\$15,000.00	\$73.50	\$15,000.00
Employers' Liability,.....	30,000.00	352.00	25,000.00
Plate Glass,.....	417.66	21.01	417.66
Steam Boiler,.....	16,500.00	29.95	16,500.00
Aggregate,.....	\$61,917.66	\$476.46	\$56,917.66

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Plus, beginning of year,.....			*\$591,238.36
Premiums (net) received during year,.....	\$1,166,259.23		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$201,605.90		
Decrease in re-insurance fund,....	429,167.69	227,561.79	
Total net premiums earned,.....	\$938,697.44		
Interest, etc., received (less real estate, taxes repairs, and expenses),	\$48,525.96		
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss carried over for year,.....	9,422.17		
Total interest earned,.....	57,948.13		
Total premiums and interest earned,.....	\$996,645.57		
Less (net) paid during year,....	\$167,680.00		
Balance by \$350,000.00 contributed by stockholders.			

Increase in net unpaid losses,.....	80,759.23	
Total net losses incurred,.....	\$248,439.23	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$617,492.09	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),....	56,918.90	
Total expenses incurred,.....	674,410.99	
Total losses and expenses incurred,.....	922,850.22	
Net gain for the year,.....	\$73,795.35	
Increase in surplus for year,.....		73,795.35
Surplus, end of year,.....		\$665,033.70
Ratio of total "net losses incurred" to total "net premiums earned,"	26.47%.	
Ratio of total "expenses incurred" to total "net premiums earned,"	71.85%.	

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Un. Ry. & Elec. Co., 4% bds.,	16,000.00	15,360.00	15,000.00
Un. Ry. & Elec. Co., com.,	5,000 00	1,587.00	
City Nat. Bk., Mobile, Ala.,	10,000.00	10,000.00	9,000.00
Un. Ry. & Elec. Co., com.,	80,000.00	25,400.00	29,000.00
Un. Ry. & Elec. Co., 4% bds.,	8,000.00	7,680.00	
Un. Ry. & Elec. Co., 4% bds.,	1,000.00	960.00	
Charleston, S. C., Ry., con. 5% bds.,	1,000.00	970.00	
Un. Ry. & Elec. Co., com.,	60,000.00	19,050.00	39,000.00
Un. Ry. & Elec. Co., income,	25,000.00	17,750.00	
Citizens' Trust,	6,250.00	5,750.00	
Un. Ry. & Elec. Co., 4% bds.,	1,000.00	960.00	
Norfolk & Western, 4% bds.,	2,000.00	1,760.00	10,000.00
Amer. Bonding & Trust Co.,	4,500.00	8,280.00	
U. S. F. & G. Co.,	5,500.00	585.00	
South Bound R.R., 5% bds.,	2,000.00	1,980.00	
Guardian Trust & Dep. Co.,	500.00	565.00	7,000.00
City & Suburban, Wash., 5% bds.,	5,000.00	5,300.00	
Manufacturers' Nat. Bk.,	3,000.00	2,700.00	15,000.00
Fidelity & Deposit Co.,	5,000.00	18,500.00	
Fidelity & Deposit Co.,	5,000.00	18,500.00	10,000.00
Un. Ry. & Elec. Co., inc. bds., ...	2,000 00	1,420.00	10,000.00
Fidelity Fire Ins. Co., stk.,	12,750.00	11,220.00	
Md. Trust Co., beneficial interest in syndicate underwriting, St. Louis Rys., 85% paid, value of cts. 15% above par,	50,000.00	50,000.00	35,000.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Beneficial interest in 75% of \$25,000, ctf. underwriting syndicate of Lexington St. Ry.,.....	18,750.00	23,437.00	17,601.73
Fla. Central & Peninsular R. R., underwriting syndicate beneficial interest,	25,000.00	27,500.00	25,000.00
Fid. Fire Insurance Co., stk.,.....	15,000.00	13,200.00	12,000.00
U. S. Fid. and Guarantee Co.,.....	4,500.00	5,265 00	37,000.00
Int. Trust Co.,	12,375.00	11,000.00	
Citizens Trust Co.,	3,750.00	3,450.00	
National Brewing Co., 6% bds.,...	3,000.00	3,300.00	
Guardian Trust & Deposit Co.,...	1,250.00	1,412 00	
U. S. F. & G. Co.,.....	6,000.00	7,020.00	
Mercantile D. & T. Co.,.....	500.00	2,400.00	
Md. Brewing, 6% bds.,.....	1,000.00	850.00	13,000.00
Maryland Trust Co.,.....	5,000.00	11,750 00	
Int. Trust Co.,.....	7,312.00	6,500.00	
U. S. F. & G. Co.,	5,000.00	5,850.00	
Un. Ry. & El. Co., com.,.....	1,250.00	396.00	
Un. Ry. income bds.,	3,000.00	2,130.00	
Un. Ry. com.,.....	2,500.00	794.00	
Int. Trust Co.,.....	7,312.00	6,500.00	25,000.00
U. S. F. & G. Co.,.....	10,000.00	11,700.00	
Ga. & Ala. R. R., pref.,.....	10,000.00	5,000.00	
Nat. Enam. & Stamping Co., pref.,	5,000.00	4,350.00	
Durham & N. R. R., 6% bds.,.....	22,000.00	22,000.00	20,000.00
Ga. & Ala. R. R., com.,.....	5,000.00	2,450.00	15,000.00
Norfolk St. Ry. Co.,	20,000.00	12,400.00	
Richmond Trust Co.,.....	2,000.00	2,360.00	
Ga. & Ala., con., 5%,.....	12,000.00	12,180 00	10,000 00
Ga. So. & Fla., 5%,.....	6,000 00	6,480 00	5,000.00
Md. Brew. Co., pref.,.....	10,000.00	4,000 00	3,000.00
Continental Trust Co.,.....	15,000.00	16,500.00	14,000 00
Commonwealth Bank,.....	250.00	300.00	
Fidelity Fire Ins. Co.,.....	30,000.00	26,400.00	22,000.00
Citizens' Trust Co.,.....	12,500.00	11,500.00	20,000.00
Un. Ry. & El. Co., com.,.....	40,000.00	12,700.00	
Un. Ry. & El. Co., com.,.	35,000 00	11,112.00	10,000.00
Un. Ry. & El. Co., 4% bds.,.....	1,000.00	960.00	
Georgia & Alabama Ry., pref.,....	20,000.00	10,000.00	40,000.00
Seaboard & Roanoke R. R.,.....	4,500.00	9,000.00	
Raleigh & Gaston R. R.,... ..	2,000.00	1,600.00	
Continental Trust Co.,.....	3,000.00	3,300.00	
South Bound R. R., 5% bonds,	8,000.00	7,520.00	
Seaboard & Roanoke R. R.,.....	800.00	1,600.00	
Richmond Traction Co., stk.,.....	3,750.00	3,000.00	
Georgia & Alabama, com.,... ..	5,000.00	2,450.00	
Georgia & Alabama, pref.,.....	10,000.00	5,000.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Int. Trust Co. of Md., series B,....	12,375.00	11,000.00	15,000.00
Int. Trust Co. of Md., series A,...	2,500.00	2,500.00	
Richmond & Manchester, bonds,..	1,000.00	930.00	
Richmond & Manchester, bonds,..	4,000.00	3,720.00	
Fidelity Fire Ins. Co., stk.,.....	7,500.00	6,600.00	
Philadelphia Co., com.,	20,000.00	15,200.00	13,435.00
Fidelity Fire Ins. Co.,.....	3,750.00	3,300.00	3,000.00
Int. Trust Co.,.....	675.00	600.00	
Mercantile T. & D. Co.,.....	2,500.00	12,000.00	24,000.00
Citizens Trust Co.,.	8,750.00	8,050.00	
U. Ry. & Elec. Co., Balt., income,.	7,000.00	4,970.00	
U. Ry. & Elec. Co., Balt., 4%,.....	2,000.00	1,920.00	
Md. Brewing Co., 6% bonds,.....	13,000.00	11,050.00	10,000.00
Fidelity & Dep. Co., stk.,.....	10,000.00	37,000.00	35,000.00
Un. Ry. & Elec. Co., Balt., com.,.	5,000.00	1,587.00	
Un. Ry. & Elec. Co., Balt., inc. bds.,	30,000.00	21,300.00	20,000.00
Un. Ry. & Elec. Co., Balt., com.,.	5,000.00	1,587.00	
Fidelity & Dept. Co.,.....	15,000.00	55,500.00	50,000.00
Un. Ry. & Elec. Co., com.,.....	5,000.00	1,587.00	
Underwriting Balt. Brick Co.,....	11,667.00	11,667.00	10,500.00
Fidelity Fire Ins. Co.,.....	15,000.00	13,200.00	11,600.00
Underwriting Fla. Cent. & P. R.R.,	5,000.00	5,500.00	5,050.00
Fidelity Fire Ins. Co.,.....	5,625.00	4,950.00	5,800.00
Un. Ry. & Elec. Co., com.,.....	5,000.00	1,587.00	
Totals,	\$923,141.00	\$802,198.00	\$670,986.73

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
United States, extended,.....	\$50,125.00	\$50,000.00	\$51,166.67
United States, 1918,.....	233,323.16	225,400.00	247,940.00
Maryland, 1914,.....	76,949.71	74,400.00	80,352.00
Virginia, century, 1991,.....	64,796.25	81,000.00	68,850.00
MUNICIPAL BONDS —			
Washington Co., Md., 1918,	67,622.22	60,000.00	67,200.00
Prince George's Co., Md., 1903,.	1,673.60	1,600.00	7,306.67
Prince George's Co., Md., 1913,.	1,816.32	1,600.00	
Prince George's Co., Md., 1918,.	1,870.08	1,600.00	
Prince George's Co., Md., 1923,.	1,951.17	1,600.00	
New York City, 1919,.....	106,400.00	100,000.00	107,416.67
Baltimore, 1900,.....	8,504.50	8,300.00	8,313.84
Baltimore, 1900,.....	26,745.50	25,900.00	26,056.00
Baltimore, 1902,.....	13,576.50	12,600.00	13,230.00
Baltimore, 1927,.....	13,000.00	12,700.00	13,271.50
Baltimore, 1928,.....	92,245.62	85,700.00	95,984.00
Baltimore, 1930,.....	40,742.25	38,800.00	43,456.00
Baltimore, 1940,.....	97,817.50	92,000.00	103,960.00
Baltimore, 1945,.....	130,914.75	122,900.00	137,443.17
City of Manchester, Va., 1924-1931,.....	31,497.50	30,000.00	31,800.00
Totals,	\$1,061,571.63	\$1,026,100.00	\$1,103,746.52

THE METROPOLITAN PLATE GLASS INSURANCE COMPANY
OF NEW YORK,

NEW YORK CITY.

Commenced Business, April, 1874.

EUGENE H. WINSLOW, *President.*

S. WILLIAM BURTON, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$100,000.00	
Amount of capital paid up in cash,.....	100,000.00	
Amount of net ledger assets December 31 of preceding year, ..		\$454,345.91

II. INCOME DURING YEAR.

	Plate Glass.	
Entire premiums collected,.....	\$299,547.80	
Deduct re-insurance, rebate, abatement, and return premiums,...	40,168.96	
Net cash premiums,.....		\$259,378.84
Rents from Company's property, ..	\$2,295.87	
Interest on bonds and dividends on stocks,.....	10,358.48	
Interest upon other debts due the Company, and on deposits in bank,.....	911.88	
Total rents and interest,		13,566.23
Profit on sale or maturity of ledger assets during year over book value,.....		5,315.89
Actual cash income,.....		278,260.96
Sum of both amounts,.....		\$732,606 87

III. DISBURSEMENTS DURING YEAR.

	Plate Glass.	
Amount paid for losses,	\$142,699.97	
Deduct salvage and re-insurance,	5,043.63	
Net amount paid for losses,		\$137,656.34
Stockholders for interest or dividends (amount declared during the year),	20,000.00	

Commissions or brokerage to agents, less received on re-insurance,.....	90,342.38	
Salaries, traveling, and all expenses of agents and agencies not on commission account,....	5,536.97	
Salaries and all other compensation of officers, \$11,000.00, and home employees, \$21,534.45,...	32,534.45	
Taxes on premiums, \$2,423.00; taxes on property, \$2,824.42; Insurance Department fees and agents' licenses, \$4,150.00; municipal licenses, \$435.96; revenue tax, \$2,039,.....	11,872.58	
Legal expenses, \$404.53; real estate repairs and expenses other than taxes, \$1,873.30,.....	2,277.83	
Furniture and fixtures, \$75.00; advertising, \$2,189.71; printing and stationery, \$1,046 29,.....	3,311.00	
All other items, viz.: Profit and loss, \$326.68; postage and expressage, \$1,272.36; sundries, \$5,364.95,	6,963.99	
Total miscellaneous expenses,.....	172 839.20	
Total disbursements,		310,495.54
Balance,		\$422,111.33

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered,	\$150,000.00	
Book value of bonds, excluding interest, \$132,025.00, and stocks, \$110,366.99 (Schedule D),	242,391.99	
Cash in Company's office, \$980.70 ; deposited in banks, \$28,738.64,	\$29,719.34	
Total net ledger assets, as per balance,		\$422,111.33

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks, ..	\$133.33	
Rents due and accrued on Company's property or lease,	50.00	
Total outstanding interest and rents,		183.33
Market value of bonds and stocks over book value, not including interest (Schedule D),		12,148.01
Plate glass on hand to replace losses,		2,554.57
Accounts due for glass sold,		103.42
Gross premiums in course of collection, to wit:		

	Not over three months due.	Unpaid com- missions thereon.	Net premiums.	More than three months due (not carried in).
Plate Glass,.....	\$40,087.75	\$10,021.94	\$30,065.81	\$6,994.60
Total net not over three months due,.....				30,065.81
Total admitted assets,.....				\$467,166.47

V. NON-LEDGER LIABILITIES.

		In process of adjustment.
Plate glass,.....		\$2,000.00
Aggregate of unpaid claims and expenses,.....		\$2,000.00
Gross premiums upon all unexpired risks, running one year or less from date of policy :		
Plate Glass,.....	\$269,209.79; unearned (50%),	\$134,604.89
Total unearned premiums, as computed above,.....		134,604.89
All other liabilities, viz.: Accounts due for glass and glazing,		5,186.12
Total amount of all liabilities,.....		\$141,791.01
Joint stock capital actually paid up in cash, . . .	\$100,000.00	
Surplus beyond capital and other liabilities,.....	225,375.46	325,375.46
Total,.....		\$467,166.47

VI. RISKS AND PREMIUMS.

PLATE GLASS.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$12,221,262.30	\$263,106.44
Written or renewed during the year,.....	13,361,023.55	303,926.48
Total,.....	\$25,582,285.85	\$567,032.92
Deduct expirations and cancellations,	13,706,770.98	297,823.13
Net in force December 31, 1899,.....	\$11,875,514.87	\$269,209.79

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Amount at Risk end of Year.
Plate Glass,	\$156,343.25	\$3,165.98	\$1,209.13	\$1,209.13	\$156,343.25

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Plus, beginning of year,.....	\$257,882.18
Plus, premiums (net) received during year,.....	\$259,378.84
Less, decrease in gross uncollected premiums, less liabilities for paid return and re-insur- ance premiums,.....	\$2,273.84

Increase in re-insurance fund,...	3,051.67	777.83	
Total net premiums earned,		\$258,601.01	
Interest, etc., received (less real estate taxes, repairs, and expenses),	\$8,868.51		
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	5,113.43		
Total interest earned,		13,981.94	
Total premiums and interest earned,			\$272,582.95
Losses (net) paid during year,...	\$137,656.34		
Increase in net unpaid losses, ..	500.00		
Total net losses incurred,		\$138,156.34	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$147,814.80		
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	881.47		
Total expenses incurred,		146,933.33	
Total losses and expenses incurred,			285,089.67
Net loss for the year,			\$12,506.72
Dividends paid to stockholders,		20,000.00	
Total dividends incurred for year,			20,000.00
Decrease in surplus for year,			\$32,506.
Surplus, end of year,			\$225,375
Ratio of total "net losses incurred" to total "net premiums earned," 53.42%.			
Ratio of total "expenses incurred" to total "net premiums earned," 56.82%.			

Schedule D. Bonds and Stocks owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. Gov., reg., 4%, 1907,	\$116,625.00	\$100,000.00	\$114,000.00
MISCELLANEOUS —			
Newburgh Electric R. R. bonds,			
6%, 1944,	5,000.00	5,000.00	4,500.00
Union Ferry Co. bds., 5%, 1920,...	10,400.00	10,000.00	10,000.00
Fifth Ave. Bank, Brooklyn, stk.,	2,600.00	2,000.00	2,000.00
Brooklyn Bank, Brooklyn, stk.,	16,300.00	8,900.00	9,790.00

	Book Value.	Par Value.	Market Value.
W. U. Telegraph Co., stk.,.....	3,559.49	5,000.00	4,250.00
Kings County Trust Co. stk.,...	3,000.00	2,000.00	7,000.00
Long Island Safe Dep. Co. stk.,.	2,512.50	2,500.00	1,500.00
Cons. Gas Co. of N. Y. stk.,....	7,456.00	10,000.00	19,150.00
Am. Dist. Tel. Co. stk.,.....	1,526.50	1,650.00	1,650.00
Brooklyn Union Gas Co. stk.,...	20,362.50	20,000.00	28,050.00
New Amsterdam Street Co.,....	7,550.00	10,000.00	4,300.00
New York Central & H. R. R., .	11,350.00	10,000.00	13,550.00
Chicago, Burlington & Quincy,.	14,925.00	12,500.00	15,250.00
Pennsylvania R. R. stk.,	13,050.00	10,000.00	13,350.00
Atch., Top. & S.,.....	6,175.00	10,000.00	6,200.00
Totals,.....	\$242,391.99	\$229,550.00	\$254,540.00

NATIONAL SURETY COMPANY,

NEW YORK CITY.

Commenced Business, June, 1897.

CHARLES A. DEAN, *President.*BALLARD McCALL, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,	\$500,000.00	
Amount of capital paid up in cash,	500,000.00	
Amount of net ledger assets December 31, 1898,		\$1,280,808.73

II. INCOME DURING YEAR.

	Fidelity and Surety.	
Premiums received in cash,	\$626,302.70	
Deduct re-insurance, rebate, abate- ment, and return premiums,	124,386.49	
Net cash premiums,		\$501,916.21
Interest on loans or mortgage of real estate,	\$2,111.95	
Interest on bonds and dividends on stocks,	35,457.50	
Interest upon other debts due the Company and on deposits in bank,	22.16	
Total rents and interest,		37,591.61
Profit on sale or maturity of ledger assets during the year over book values,		2,600.00
Income from all other sources,		6,742.50
Actual cash income,		546,250.32
Sum of both amounts,		\$1,827,059.05

III. DISBURSEMENTS DURING YEAR.

	Fidelity and Surety.	
Amount paid for losses,	\$178,334.01	
Deduct salvage and re-insurance, ..	32,247.00	
Net amount paid for losses,		\$146,087.01
Stockholders for interest or divi- dends (amount declared during the year, \$50,000.00),	\$50,000.00	

Commissions or brokerage to agents, less received on re-insurance,.....	34,803.54	
Salaries, traveling, and all expenses of agents and agencies not on commission account,.....	80,797.20	
Compensation of resident officers and local consulting attorneys, ..	15,639.97	
Salaries and all other compensation of officers, \$20,123.34; home office employees, \$56,595.65,.....	76,718.99	
Taxes on premiums, \$5,291.71; Insurance Department fees and agents' licenses, \$3,759.23; municipal licenses, \$552.47; tax on franchise, \$803.45,.....	10,406.86	
Rents,.....	9,166.60	
Legal expenses,.....	4,406.24	
Printing and stationery,.....	11,122.86	
All other items,.....	58,920.25	
Total miscellaneous expenses,.....	351,982.51	
Total disbursements,.....		498,069.52
Balance,.....		\$1,328,989.53

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	\$30,294.39	
Book value of bonds, excluding interest (Schedule D),.....	1,079,350.75	
Cash in Company's office, \$17,576.99; deposited in banks, \$114,798.65,.....	132,375.64	
Furniture, fixtures, and safes,.....	17,644.09	
All other items,	69,324.66	
Total net ledger assets, as per balance,.....		\$1,328,989.53

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$1,212.95	
Interest accrued on bonds and stocks,.....	6,125.00	
Total outstanding interest and rents,.....		7,337.95
Market value of bonds and stocks over book value, not including interest (Schedule D),.....		679.25

Gross premiums in course of collection, to wit :

	Not over three months due.	Unpaid com- missions thereon.	Net premiums.	More than three months due (not carried in).
Fidelity and Surety, \$62,395.34	\$6,239.54	\$56,155.80	\$11,214.78	
Total net not over three months due,.....			56,155.80	
Gross assets,.....				\$1,393,162.53

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,.....	17,644.09
Total admitted assets,.....	\$1,375,518.44

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Resisted by Com- pany on its own account (not outlawed).
Fidelity and Surety,.....	\$32,375.35	\$15,168.71
Deduct re-insurances due and ac- crued,.....	12,980.90	.....
Net amounts of unpaid claim acc't,	\$19,394.45	\$15,168.71
Aggregate of unpaid claims and expenses,.....		\$34,563.16
Reserve on Fidelity and Surety bonds, as required by Chap. 55, Public Acts, 1899,.....		300,788.77
Special reserve for contingent claims,.....		21,000.00
For re-insurance,.....		883.01
All other liabilities, trust funds, etc.,.....		33,238.48
Total amount of all liabilities,.....		\$390,473.42
Joint-stock capital actually paid up in cash,....	\$500,000.00	
Surplus beyond capital and other liabilities,....	485,045.02	985,045.02
Total,		\$1,375,518.44

VI. RISKS AND PREMIUMS.

FIDELITY.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$51,623,256.00	\$218,579.02
Written or renewed during the year,....	81,956,141.00	338,268.10
Total,.....	\$133,579,397.00	\$556,847.12
Deduct expirations and cancellations,.....	73,430,678.00	300,900.82
Balance,.....	\$60,148,719.00	\$255,946.30
Deduct re-insured policies,....	1,958,736.00	5,694.65
Net in force December 31, 1899,.....	\$58,189,983.00	\$250,251.65

SURETY.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$70,192,611.00	\$205,239.04
Written or renewed during the year,.....	85,858,389.00	267,424.72
Total,.....	\$156,051,000.00	\$472,663.76
Deduct expirations and cancellations,.....	65,805,336.00	216,267.73
Balance,.....	\$90,245,664.00	\$256,396.03
Deduct re-insured policies,.....	492,200.00	1,784.30
Net in force December 31, 1899,.....	\$89,753,464.00	\$254,611.73
Losses incurred during the year,.....		\$144,923.04

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	At risk end of year.
Fidelity and Surety,	\$405,956.00	\$1,857.99	\$160.00	\$467,445.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus, beginning of year,.....				\$575,435.41
Premiums (net) received during year,.....		\$501,916.21		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insur- ance premiums,.....	\$32,482.12			
Increase in re-insurance fund,...	88,879.74	121,361.86		
Total net premiums earned,.....		\$380,554.35		
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$44,334.11			
Increase in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,.....	16,748.88			
Total interest earned,.....		27,585.23		
Total premiums and interest earned,.....			\$408,139.58	
Losses (net) paid during year,...	\$146,087.01			
Increase in net unpaid losses,...	1,163.17			
Total net losses incurred,.....		\$144,923.84		
Expenses paid (not including real estate taxes, repairs, and ex- penses, nor profit and loss items),.....	\$301,982.51			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabili- ties),.....	1,623.62			
Total expenses incurred,.....		303,606.13		
Total losses and expenses incurred,.....			448,529.97	
Net loss for the year,.....			\$40,390.39	
Dividends paid to stockholders,.....		\$50,000.00		
Total dividends incurred for year,.....			50,000.00	
Decrease in surplus for year,.....				90,390.39
Surplus, end of year,.....				\$485,045.02

Ratio of total "net losses incurred" to total "net premiums earned," 38.08%.
Ratio of total "expenses incurred" to total "net premiums earned," 79.78%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS—			
U. S. Gov., coupon, 4%, 1907,....	\$34,047.00	\$30,000.00	\$34,650.00
U. S. Gov., reg., 4%, 1925,.....	31,235.00	25,000.00	33,500.00
U. S. Gov., coupon, 3%, 1908-18,	537.50	500.00	550.00
MUNICIPAL BONDS.—			
N. Y., city, gold ex'pt, 3½%, 1915,	211,500.00	200,000.00	211,500.00
N. Y., city, gold ex'pt, 3½%, 1917,	318,375.00	300,000.00	319,120.00
N. Y., city, gold ex'pt, 3½%, 1922,	214,250.00	200,000.00	215,500.00
N. Y., city, gold ex'pt, 3½%, 1927,	59,743.75	55,000.00	59,880.00
Bkln., city, gold ex'pt, 3½%, 1926,	26,750.00	25,000.00	27,000.00
Bkln., city, gold ex'pt, 3½%, 1936,	16,275.00	15,000.00	16,500.00
Bkln., city, gold ex'pt, 3½%, 1937,	27,125.00	25,000.00	27,530.00
RAILROAD BONDS—			
At., Top. & Santa Fe, adj., 4%,.	139,512.50	170,000.00	134,300.00
Totals,...	\$1,079,350.75	\$1,045,500.00	\$1,080,030.00

NEW AMSTERDAM CASUALTY COMPANY,

NEW YORK CITY.

Commenced Business, January, 1899.

EDWARD V. LOEW, *President*.CHARLES T. HOPPER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,	\$200,000.00	
Amount of capital paid up in cash,	200,000.00	
Amount of net ledger assets December 31st of preceding year,		\$300,000.00

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	Burglary.	
Entire premiums collected, ..	\$27,676.60	\$74,035.30	\$38,301.69	
Deduct re-insurance, rebate, abatements, and return premiums,	7,249.33	14,821.79	6,568.69	
Net cash premiums, ...	\$20,427.27	\$59,213.51	\$31,733.00	111,373.78
Interest on bonds and dividends on stocks,			\$7,347.86	
Interest upon other debts due the Company and on deposits in bank,			111.53	
Total rents and interest,				7,459.39
Actual cash income,				\$118,833.17
Sum of both amounts,				\$418,833.17

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Burglary.	
Amounts paid for losses,	\$800.00	\$9,664.78	\$7,324.25	
Salvage and re-insurance,	2,972.07	.....	.....
Totals,	\$3,772.07	\$9,664.78	\$7,324.25	
Net amount paid for losses,				\$20,761.10
Commissions or brokerage to agents, less re- ceived on re-insurance,			\$39,691.44	
Salaries, traveling, and all expenses of agents and agencies not on commission account,			10,273.27	
Inspection,			1,154.14	
Salaries and all other compensation of officers, \$10,835.06, and home office employees, \$10,- 905.60,			21,740.66	

Taxes on premiums, \$124.38; Insurance Department fees and agents' licenses, and municipal licenses, \$2,963.35,	3,087.73
Rent,	2,851.50
Legal expenses,	1,748.45
Furniture and fixtures, \$1,595.46; advertising, \$1,329.34; printing and stationery, \$7,014.31,	9,939.11
All other items,	18,265.38
Total miscellaneous expenses,	108,751.68
Total disbursements,	\$129,512.78
Balance,	\$289,320.39

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	\$273,125.00
Cash in office, \$3,847.24; deposited in bank, \$11,893.36,	15,740.60
Agents' debit balances,	454.79
Total,	\$289,320.39

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,.....				1,458.33
Market value of bonds and stocks over book value, not including interest (Schedule D),.....				1,875.00
Gross premiums in course of collection, to wit:				
	Not over three months due.	Unpaid commissions thereon.	Net premiums.	
Accident,	\$2,865.20	\$716.30	\$2,148.90	
Emp. Liability,....	26,081.33	6,520.33	19,561.00	
Burglary,.....	4,074.83	1,018.71	3,056.12	
	<hr/> \$33,021.36	<hr/> \$8,255.34	<hr/> \$24,766.02	
Total net not over three months due,.....				\$24,766.02
Gross assets,				\$317,419.74

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	454.79
Total admitted assets,	\$316,964.95

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or estimated; proofs not filed.	Resisted by Company on its own account. (Not outlawed.)
Accident,	\$121.00	\$2,115.50	\$200.00
Emp. Liability,	1,910.00	570.00	2,175.00
Burglary, .....	.....	1,041.65	.....
Total gross am't of claims,	\$2,031.00	\$3,727.15	\$2,375.00

Deduct re-insurances due and accrued,	75.00	.....
Ne amounts of unpaid claim account,	\$2,031.00	\$3,652.15	\$2,375.00
Aggregate of unpaid claims and expenses,			\$8,058.15
Gross premiums upon all unexpired risks, running one year or less from date of policy :			
Accident,	\$12,778.51 ; unearned (50%),		\$6,389.26
Emp. Liability, ..	75,943.65 ; unearned (50%),		37,971.82
Burglary,	32,019.67 ; unearned (50%),		16,009.84
Total one year or less,			\$60,370.92
Gross premiums upon all unexpired risks, running more than one year from date of policy :			
Emp. Liability, ..	\$619.70 ; unearned, pro rata,		\$526.75
Burglary,	33.75 ; unearned, pro rata,		22.50
Total more than one year,			549.25
Total unearned premiums as computed above,			\$60,920.17
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,			145.67
For return premiums and re-insurance,			3,507.80
Total amount of all liabilities,			\$72,631.79
Joint stock capital actually paid up in cash,	\$200,000.00		
Surplus beyond capital and other liabilities,	44,333.16		244,333.16
Total,			\$316,964.95

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
Written or renewed during the year,	\$14,589,000.00	\$30,541.80
Totals,	\$14,589,000.00	\$30,541.80
Deduct expirations and cancellations,	7,218,250.00	17,670.14
Balance,	\$7,370,750.00	\$12,871.66
Deduct re-insured policies,	32,500.00	93.15
Net in force December 31, 1899,	\$7,338,250.00	\$12,778.51

EMPLOYERS' LIABILITY.

	Risks.	Premiums.
Written or renewed during the year,	\$9,270,750.00	\$100,116.63
Totals,	\$9,270,750.00	\$100,116.63
Deduct expirations and cancellations,	1,776,250.00	21,228.28
Balance,	\$7,494,500.00	\$78,888.35
Deduct re-insured policies,	55,000.00	2,325.00
Net in force December 31, 1899,	\$7,439,500.00	\$76,563.35

BURGLARY.

	Risks.	Premiums.
Written or renewed during the year,.....	\$4,761,129.31	\$42,376.52
Totals,.....	4,761,129.31	\$42,376.52
Deduct expirations and cancellations,.....	725,109.00	7,096.00
Balance,.....	\$4,036,020.31	\$35,280.52
Deduct re-insured policies,	327,554.00	3,227.10
Net in force December 31, 1899,.....	\$3,708,466.31	\$32,053.42
Losses incurred during the year,.....		\$28,819.25

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Amount at Risk end of year.
Accident,.....	\$12,000.00	\$11.25	\$12,000.00
Burglary,.....	2,000.00	25.00	2,000.00
Aggregate,.....	\$14,000.00	\$36.25	\$14,000.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....		\$100,000.00
Premiums (net) received during year,....	\$111,373.78	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$29,513.56	
Increase in re-insurance fund, ..	60,920.17	31,406.61
Total net premiums earned,....	\$79,967.17	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$7,459.39	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	2,878.54	
Total interest earned,.....	10,337.93	
Total premiums and interest earned,.....		\$90,305.10
Losses (net) paid during year, ..	\$20,761.10	
Increase in net unpaid losses, ..	8,058.15	
Total net losses incurred,.....	\$28,819.25	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$103,751.68	

Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	8,401.01	
Total expenses incurred,.....	117,152.69	
Total losses and expenses incurred,.....		145,971.94
Net loss for the year,.....		\$55,666.84
Decrease in surplus for year,.....		55,666.84
Surplus, end of year,.....		\$44,333.16

Ratio of total "net losses incurred" to total "net premiums earned," 36.04%.

Ratio of total "expenses incurred" to total "net premiums earned," 146.50%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
City of N. Y., cor. stk., 3½%, 1928, .	\$273,125.00	\$250,000.00	\$275,000.00

NEW JERSEY PLATE GLASS INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, September, 1868.

SAMUEL C. HOAGLAND, *President.*JAMES S. HEDDEN, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$200,000.00	
Amount of capital paid up in cash,.....	100,000.00	
Amount of net ledger assets December 31, 1898,.....		\$159,716.80

II. INCOME DURING YEAR.

	Plate Glass.	
Entire premiums collected,.....	\$90,092.49	
Deduct re-insurance, rebate, abatement, and return premiums,....	12,794.33	
Net cash premiums,.....		\$77,298.16
Rents from Company's property,	\$295.00	
Interest on loans or mortgage of real estate,.....	7,056.54	
Interest upon other debts due the Company and on deposits in bank,	20.04	
Total rents and interest,.....		7,371.58
Actual cash income,.....		84,669.74
Sum of both amounts,.....		\$244,386.54

III. DISBURSEMENTS DURING YEAR.

	Plate Glass.	
Amount paid for losses,	\$40,582.21	
Deduct salvage and re-insurance,.	6,841.88	
Net amount paid for losses,.....		\$33,740.33
Stockholders for interest or dividends (amount declared during the year, \$6,000.00),.....	\$6,000.00	
Commissions or brokerage to agents, less received on re-insurance,.....	24,653.71	

Salaries, traveling, and all expenses of agents and agencies not on commission account,.....	769.14	
Salaries and all other compensation of officers, \$3,936.00, and home office employees, \$4,949.79,	8,885.79	
Taxes on premiums, \$1,963.32; taxes on property, \$376.26; Insurance Department fees and agents' licenses, and municipal licenses, \$1,983.97,.....	4,323.55	
Rent,.....	1,000.00	
Legal expenses, \$94.51; real estate repairs and expenses (other than taxes), \$419.32,.....	513.83	
Advertising, \$250.00; printing and stationery, \$889.34,.....	1,139.34	
All other items,	1,938.61	
Total miscellaneous expenses,.....	49,223.97	
Total disbursements,		82,964.30
Balance,		\$161,422.24

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincumbered,.....	\$7,030.38
Mortgage loans on real estate, first liens,.....	135,350.00
Cash in Company's office, \$1,129.98; deposited in banks, \$17,700.00,.....	18,829.98
Bills receivable, \$368.74; agents' debit balances, \$24.48,.....	393.22
Total,.....	\$161,603.58

DEDUCT LEDGER LIABILITIES.

Agents' credit balances,.....	181.34
Total net ledger assets, as per balance,.....	\$161,422.24

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	1,545.73
Market value of real estate over book value (Schedule A),.....	3,819.62

Gross premiums in course of collection, to wit:

	Not over three months due.	Unpaid commissions thereon.	Net premiums.	More than three months due (not carried in).
Plate Glass, \$14,775.36	\$4,895.81	\$9,879.55	\$1,497.99	
Total net not over three months due,.....				9,879.55
Gross assets,.....				\$176,667.14

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured, \$24.48; bills receivable, unsecured, \$368.74,	393.22
Total admitted assets,	\$176,273.92

V. NON-LEDGER LIABILITIES.

	Claims adjusted and not paid.	In process of adjustment.	Known or estimated; proofs not filed.
Plate Glass,	\$249.38	\$1,333.18	\$415.00
Aggregate of unpaid claims and expenses,			\$1,997.56
Gross premiums upon all unexpired risks, running one year or less from date of policy :			
Plate Glass,	\$80,416.39; unearned 50%,		\$40,208.20
Total one year or less,			\$40,208.20
Gross premiums upon all unexpired risks, running more than one year from date of policy :			
Plate Glass,	\$2,075.08; unearned, pro rata,		\$1,258.41
Total more than one year,			\$1,258.41
Total unearned premiums as computed above,			41,466.61
Salaries, debts, expenses, taxes, bills, accounts, fees, etc., due or accrued,			463.33
Total amount of all liabilities,			\$43,927.50
Joint stock capital actually paid up in cash,			\$100,000.00
Surplus beyond capital and other liabilities,			32,346.42
Total,			\$176,273.92

VI. RISKS AND PREMIUMS.

PLATE GLASS.

	Risks.	Premiums.
In force December 31, preceding year,	\$3,405,060.00	\$75,092.76
Written or renewed during the year,	4,037,188.00	91,114.38
Totals,	\$7,442,248.00	\$166,207.14
Deduct expirations and cancellations,	3,661,105.00	83,017.03
Balance,	\$3,781,143.00	\$83,190.11
Deduct re insured policies,	102,826.00	698.64
Net in force Dec. 31, 1899,	\$3,678,317.00	\$82,491.47
Losses incurred during the year,		\$33,942.17

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Plate glass, ..	\$85,783.55	\$1,652.43	\$519.02	\$549.02	\$85,783.55

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....		\$31,973.57
Premiums (net) received during year,.....	\$77,298.16	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$2,773.50	
Increase in re-insurance fund,...	3,565.01	791.51
Total net premiums earned,.....	\$76,506.65	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$6,576.00	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	638.41	
Total interest earned,.....	7,214.41	
Total premiums and interest earned,.....		\$83,721.06
Losses (net) paid during year,....	\$33,740.33	
Increase in net unpaid losses,....	201.84	
Total net losses incurred,.....	\$33,942.17	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$42,428.39	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	977.65	
Total expenses incurred,.....	43,406.04	
Total losses and expenses incurred,.....		77,348.21
Net gain for the year,.....		\$6,372.85
Dividends paid to stockholders,.....	\$6,000.00	
Total dividends incurred for year,.....		6,000.00
Increase in surplus for year,.....		372.85
Surplus, end of year,.....		\$32,346.42
Ratio of total "net losses incurred" to total "net premiums earned," 44.36%.		
Ratio of total "expenses incurred" to total "net premiums earned," 56.73%.		

NEW YORK PLATE GLASS INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1891.

MAX DANZIGER, *President*.MAJOR A. WHITE, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,	\$100,000.00	
Amount of capital paid up in cash,	100,000.00	
Amount of net ledger assets, December 31, 1898,		\$346,795.54

II. INCOME DURING YEAR.

	Plate Glass.	
Premiums received in cash,	\$273,431.28	
Deduct re-insurance, rebate, abatements, and return premiums,	55,542.06	
Net cash premiums,		\$217,889.22
Interest on bonds and dividends on stocks,		13,683.25
Interest upon other debts due the Company and on deposits in bank,		300.03
Profit on sale or maturity of ledger assets during the year over book value,		4,076.25
Actual cash income,		235,948.75
Sum of both amounts,		\$582,744.29

III. DISBURSEMENTS DURING YEAR.

	Plate Glass.	
Amount paid for losses,	\$124,906.60	
Deduct salvage and re-insurance,	16,038.96	
Net amount paid for losses,		\$108,867.64
Stockholders for interest or dividends (amount declared during the year, \$10,000.00),	\$10,000.00	
Commissions or brokerage to agents, less received on re-insurance,	69,196.32	
Salaries, traveling, and all expenses of agents and agencies not on commission account,	7,356.34	

Salaries and all other compensation of officers, \$9,676.00; and home office employees, \$14,817.33,	24,493.33	
Taxes on premiums, \$2,103.20; Insurance Department fees and agents' licenses, \$4,075.15; municipal licenses, \$363.50,	6,541.85	
Rent,	3,313.92	
Legal expenses,	139.90	
Furniture and fixtures, \$315.80; advertising, \$194.35; printing and stationery, \$1,634.08,	2,144.23	
All other items,	8,966.97	
Total miscellaneous expenses,	132,152.86	
Total disbursements,		241,020.50
Balance,		\$341,723.79

IV. LEDGER ASSETS.

Mortgage loans on real estate, other than first liens,	\$2,500.00	
Book value bonds, excluding interest, \$161,481.25; stocks, \$162,523.49 (Schedule D),	324,004.74	
Cash in Company's office, \$1,185.93; deposited in banks, \$8,878.28,	10,064.21	
Plate glass on hand,	5,154.84	
Total net ledger assets, as per balance,		\$341,723.79

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value, not including interest (Schedule D),.....	20,595.26
Gross premiums in course of collection, to wit:	

V. NON-LEDGER LIABILITIES.

Aggregate of unpaid claims in process of adjustment,	\$4,012.73
Gross premiums upon all unexpired risks, running one year or less from date of policy:	
Plate Glass,	\$224,309.15; unearned (50%), \$112,154.57
Total unearned premiums, as computed above,	112,154.57
Cash dividends to stockholders declared, but not yet due,	5,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,	482.26

For return premiums,.....		1,262.75
Total amount of all liabilities,.....		\$122,912.31
Joint stock capital actually paid up in cash,....	\$100,000.00	
Surplus beyond capital and other liabilities,....	167,141.13	267,141.13
Total,		\$390,053.44

VI. RISKS AND PREMIUMS.

PLATE GLASS.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$10,987,840.36	\$210,930.65
Written or renewed during the year,.....	13,403,013.85	272,414.01
Total,.....	\$24,390,854.21	\$483,344.66
Deduct expirations and cancellations,.....	13,181,326.78	259,035.51
Net in force December 31, 1899,.....	\$11,209,527.43	\$224,309.15
Losses incurred during the year,.....		\$106,987.13

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	At risk end of year.
Plate Glass,..	\$158,608.44	\$3,099.19	\$1,228.68	\$1,183.10	\$158,608.44

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,....		\$170,193
Premiums (net) received during year,.....	\$217,889.22	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,...	\$2,638.17	
Increase in re-insurance fund,...	6,689.25	4,051.08
Total net premiums earned,.....	\$213,838.14	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$13,963.28	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	9,513.75	
Total interest earned,.....	23,497.03	
Total premiums and interest earned,.....		\$237,335.17
Losses (net) paid during year,....	\$108,867.64	
Decrease in net unpaid losses,...	1,886.51	
Total net losses incurred,.....	\$106,987.13	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$122,152.86	

increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	1,247.26	
Total expenses incurred,	123,400.12	
Total losses and expenses incurred,		\$230,387.25
Net gain for the year,		\$6,947.92
Dividends paid to stockholders, ..	\$10,000.00	
Total dividends incurred for year,		10,000.00
Decrease in surplus for year,		3,052.08
Surplus, end of year,		\$167,141.13
Ratio of total "net losses incurred" to total "net premiums earned," 50.03%.		
Ratio of total "expenses incurred" to total "net premiums earned," 57.70%.		

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND MUNICIPAL BONDS —			
U. S., 4%, 1907,	\$120,625.00	\$100,000.00	\$114,000.00
Virginia, state, 1991,	10,687.50	15,000.00	12,600.00
MISCELLANEOUS BONDS —			
Laclede Gas, 5%, 1919,	8,756.25	10,000.00	10,700.00
Edison Electric, 5%, 1910,	10,775.00	10,000.00	10,800.00
N. Y., Sus. & Western, 5%, 1937,	10,637.50	10,000.00	11,000.00
RAILROAD STOCKS —			
Chi., Mil. & St. Paul, pref.,	25,700.00	20,000.00	34,400.00
Central Park, N. & E. river, ...	16,188.49	10,000.00	19,500.00
Rens. & Saratoga,	18,300.00	10,000.00	19,500.00
N. Y. Cen. & Hudson River, ...	23,562.50	20,000.00	26,400.00
Chi. & Northwestern, com.,	12,962.50	10,000.00	15,900.00
Del. & Hudson Canal,	11,612.50	10,000.00	11,800.00
MISCELLANEOUS STOCKS —			
Mutual Gas Light, N. Y.,	25,210.00	10,000.00	29,500.00
Consolidated Gas,	21,062.50	10,000.00	19,000.00
Wagner Palace Car,	7,925.00	5,000.00	9,500.00
Totals,	\$324,004.74	\$250,000.00	\$344,600.00

PREFERRED ACCIDENT INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, May, 1893.

PHINEAS C. LOUNSBURY, *President.*KIMBALL C. ATWOOD, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,	\$200,000.00	
Amount of capital paid up in cash,	200,000.00	
Amount of net ledger assets, December 31, 1898,	\$636,268.41	
Increase of paid-up capital during the year,....	100,000.00	
Extended at,.....		\$736,278.41

II. INCOME DURING YEAR.

	Accident.	
Entire premiums collected,.....	\$955,237.18	
Deduct re-insurance, rebate, abatements, and return premiums,..	3,184.45	
Net cash premiums,	\$952,052.73	
Interest on bonds and dividends on stocks,...	18,945.13	
Actual cash income,.....		970,997.86
Sum of both amounts,.....		\$1,707,266.27

III. DISBURSEMENTS DURING YEAR.

Net amount paid for accident losses,.....	\$315,916.84	
Stockholders for interest or dividends (amount declared during year, stock dividend),.....	\$100,000.00	
Commissions or brokerage to agents, less received on re-insurance,.....	293,386.33	
Salaries, traveling, and all expenses of agents and agencies not on commission account,....	37,875.25	
Medical examiner's fees and salaries, \$13,750.00; inspections, \$2,842.50,	16,592.50	
Salaries and all other compensation of officers, \$24,000.00, and home office employees, \$48,575.25,....	72,575.25	

Taxes on premiums, \$9,120.50; Insurance Department fees and agents' licenses, and municipal licenses, \$6,541.29; tax on fran- chise, \$1,353.53,.....	17,015.32	
Rent for Company's use of own building,	17,000.00	
Legal expenses,.....	3,067.23	
Furniture and fixtures, \$10,381.25; advertising, \$19,875.25; printing and stationery, \$25,850.37,.....	56,106.87	
All other items,.....	39,134.06	
Total miscellaneous expenses,.....	\$552,752.81	
Total disbursements,.....		968,669.65
Balance,.....		\$738,596.62

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Sched- ule D),	\$564,314.49	
Cash in Company's office, \$8,502.11; deposited in banks, \$100,995.42,.....	109,497.53	
Agents' debit balances,....	64,784.60	
Total net ledger assets as per balance,.....		\$738,596.62

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,.....		\$1,903.35
Market value of bonds and stocks over book value, not includ- ing interest (Schedule D),.....		10,885.51
Gross premiums in course of collection, to wit:		
	Not over three months due.	Unpaid com- missions thereon.
Accident,.....	\$92,784.60	\$27,835.38
		Net premiums.
		\$64,949.22
Total net not over three months due,		64,949.22
Gross assets,.....		\$816,334.70

DEDUCT ASSETS NOT ADMITTED.

Agents debit balances, unsecured,.....	64,784.60
Total admitted assets,	\$751,550.10

V. NON-LEDGER LIABILITIES.

	In process of adjust- ment.	Known or estimated ; proofs not filed.	Resisted by Company on its own ac- count (not outlawed).
Accident,....	\$6,050.00	\$11,775.00	\$23,250.00
Aggregate of unpaid claims,			\$41,075.00

Gross premiums upon all unexpired risks, running one year or less from date of policy :

Accident,.....\$645,410.00 ; unearned (50%),.....\$322,705.00

Total unearned premiums, as computed above,.....	322,705.00
Special premium reserve,.....	19,356.35
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....	3,289.45
Total amount of all liabilities,.....	\$386,425.80
Joint stock capital actually paid up in cash,....	\$200,000.00
Surplus beyond capital and other liabilities,....	165,124.30
Total,.....	\$751,550.10

VI. RISKS AND PREMIUMS.

	ACCIDENT.	
	Risks.	Premiums.
In force December 31, preceding year,.....	\$377,883,000	\$497,074.74
Written or renewed during the year,.....	845,711,000	973,380.26
Total,.....	\$1,223,594,000	\$1,470,455.00
Deduct expirations and cancellations,.....	849,689,000	825,045.00
Net in force December 31, 1899,.....	\$373,905,000	\$645,410.00
Losses incurred during the year,.....		\$308,641.84

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks.	Premiums.	Losses paid.	Losses incurred.	Amount.
Accident,....	\$9,067,000.00	\$18,946.00	\$3,162.84	\$3,487.84	\$7,632,000.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....	\$224,199.
Premiums (net) received during year,.....	\$952,052.73
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$12,700.16
Increase in re-insurance fund,..	93,523.98
Total net premiums earned,	\$871,228.91
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$18,945.13
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	13,125.36
Total interest earned,.....	32,070.49
Total premiums and interest earned,.....	\$903,299.40
Losses (net) paid during year,..	\$315,916.84
Decrease in net unpaid losses,..	7,275.00
Total net losses incurred,	\$308,641.84

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	552,752.31	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	979.64	
Total expenses incurred,.....	<u>\$553,732.45</u>	
Total losses and expenses incurred,		<u>862,374.29</u>
Net gain for the year,.....		\$40,925.11
Dividends paid to stockholders, stk. dividend,	<u>\$100,000.00</u>	
Total dividends incurred for year,.....		<u>100,000.00</u>
Decrease in surplus for year,.....		59,074.89
Surplus end of year,.....		<u>\$165,124.30</u>
Ratio of total "net losses incurred" to total "net premiums earned," 35.43%.		
Ratio of total "expenses incurred" to total "net premiums earned," 63.56%.		

Schedule D. Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value.
United States, reg., 4%, 1907,.....	\$223,473.25	\$200,000.00	\$229,000.00
United States, reg., 3%, 1918,.....	117,677.50 •	100,000.00	121,550.00
New York City, 3½%, 1918,.....	170,672.79	160,000.00	171,600.00
West Shore, 4%, 2361,.....	10,156.25	10,000.00	11,050.00
St. Louis, gold, 3½%, 1907,.....	1,034.70	1,000.00	1,000.00
Union Pacific, 4%, 1947,.....	10,375.00	10,000.00	10,187.50
Northern, 4%, 1997,.....	10,257.00	10,000.00	10,187.50
Atchison, 4%, 1995,.....	9,570.00	10,000.00	9,712.50
C., B. & Q., 4%, 1927,.....	10,900.00	10,000.00	10,912.50
Totals,	<u>\$564,314.49</u>	<u>\$511,000.00</u>	<u>\$575,200.00</u>

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY,

DETROIT, MICHIGAN.

Commenced Business, August, 1884.

D. M. FERRY, *President.*E. A. LEONARD, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of capital stock authorized,	\$250,000.00	
Amount of capital paid up in cash,	250,000.00	
Amount of net ledger assets, December 31, 1898,	661,797.12	
Increase of paid-up capital during the year,	50,000.00	
Extended at,		\$711,797.12

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	
Entire premiums collected,	\$780,288.59	\$431,859.87	
Deduct re-insurance, rebate, abatements, and return premiums,	150,017.92	52,073.43	
Net cash premiums,	\$630,270.67	\$379,786.44	\$1,010,057.11
Rents from Company's property, ..		1,805.07	
Interest on loans or mortgage of real estate,		10,308.94	
Interest on bonds and dividends on stocks,		14,825.80	
Interest upon other debts due the Company and on deposits in bank,		387.95	
Total rents and interest,			27,327.76
Actual cash income,			1,037,384.87
Sum of both amounts,			\$1,749,181.99

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	
Amount paid for losses, \$299,863.35		\$200,154.34	
Deduct salvage and re-insurance,.....	628.99	.....
Net amount paid for losses,.....	\$299,234.36	\$200,154.34	\$499,388.70
Stockholders for interest or dividends (amount declared during the year, \$9,000.00),.....		9,000.00	
Commissions or brokerage to agents, less received on re-insurance,...		263,059.95	
Salaries, traveling, and all expenses of agents and agencies not on commission account,.....		70,348.21	
Medical examiners' fees and salaries, \$2,142.00; inspections, \$12,-236.50,.....		14,378.50	
Salaries and all other compensation of officers, \$12,000.00, and home office employees, \$34,701.70,		46,701.70	
Taxes on premiums, \$17,244.64; taxes on property, \$4,097.60; Insurance Department fees and agents' licenses, \$6,161.00; municipal licenses, \$1,210.00; tax on franchise, \$950.00,.....		29,663.24	
Rent,.....		7,888.38	
Legal expenses, \$5,353.92; real estate repairs and expenses, other than taxes, \$248.34; real estate taxes, \$1,183.44,.....		6,785.70	
Furniture and fixtures, \$588.30; advertising, \$5,622.01; printing and stationery, \$7,432.11,.....		13,642.42	
All other items,		39,053.93	
Total miscellaneous expenses,.....		500,522.03	
Total disbursements,			999,910.73
Balance,.....			\$749,271.26

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered,	\$81,720.50
Mortgage loans on real estate, first liens,.....	223,012.00
Book value of bonds, excluding interest (Schedule D),.....	366,968.10

Cash in Company's office, \$7,419.90 ; deposited	
in banks, \$69,947.44,	77,367.34
All other items,	203.32
Total net ledger assets, as per balance,	\$749,271.26

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,	\$6,143.16
Interest due and accrued on bonds and stocks, ..	5,759.34
Interest due and accrued on other assets,	375.00
Total outstanding interest and rents,	\$12,277.50
Market value of bonds and stocks over book value, not including interest (Schedule D),	5,282.00
Gross premiums in course of collection, to wit :	
	Not over three months due. Unpaid commissions thereon. Net premiums.
Accident,	\$208,743.94 \$54,273.42 \$154,470.52
Emp. Liability,	61,716.03 12,960.36 48,755.67
	\$270,459.97 \$67,233.78 \$203,226.19
Total net not over three months due,	\$203,226.19
Total admitted assets,	\$970,056.95

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Resisted by Company on its own account. (Not outlawed.)	Estimated expenses incident to settlement.
Accident,	\$10,080.00	\$30,533.33	.....
Emp. Liability,	12,770.00	.....	\$81,550.00
Net amounts of unpaid claim account,	\$22,850.00	\$30,533.33	\$81,550.00
Aggregate of unpaid claims and expenses,			\$134,933.33
Gross premiums upon all unexpired risks, running one year or less from date of policy :			
Accident,	\$634,628.98 ; unearned (50%),	\$317,314.49	
Emp. Liability,	325,475.52 ; unearned (50%),	162,737.76	
Total one year or less,		\$480,052.25	
Total unearned premiums, as computed above,		480,052.25	
Total amount of all liabilities,			\$614,985.58
Joint stock capital actually paid up in cash,		\$250,000.00	
Surplus beyond capital and other liabilities,		105,071.37	355,071.37
Total,			\$970,056.95

VI. RISKS AND PREMIUMS.

	ACCIDENT.	Risks.	Premiums.
In force December 31, preceding year,	\$77,099,133.00	\$530,833.19	
Written or renewed during the year,	130,125,300.00	838,879.10	
Totals,	\$207,224,433.00	\$1,369,712.29	

Deduct expirations and cancellations,.....	122,155,433.00	729,621.33
Balance,.....	\$85,069,000.00	\$640,090.96
Deduct re-insured policies,.....	1,260,000.00	5,461.98
Net in force December 31, 1899,.....	\$83,809,000.00	\$634,628.98

EMPLOYERS' LIABILITY.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$45,440,000.00	\$342,057.50
Written or renewed during the year,.....	50,020,000.00	427,682.92
Totals,.....	\$95,460,000.00	769,740.42
Deduct expirations and cancellations,.....	49,380,000.00	442,802.96
Balance,.....	\$46,080,000.00	\$326,937.46
Deduct re-insured policies,.....	255,000.00	1,461.94
Net in force December 31, 1899,.....	\$45,825,000.00	\$325,475.52
Losses incurred during the year,.....		\$515,870.03

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at Risk end of year.
Accident,.....	\$309,500.00	\$1,251.95	\$231.43	\$231.43	\$309,500.00
Employers' Liability, ..	30,000.00	256.87	35.00	35.00	30,000.00
Aggregate,.....	\$339,500.00	\$1,508.82	\$266.43	\$266.43	\$339,500.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

plus, beginning of year,.....	\$85,003.48
Premiums (net) received during year,.....	\$1,010,057.11
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,...	\$54,413.56
Increase in re-insurance fund,...	43,606.90
Total net premiums earned,.....	\$1,020,863.77
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$25,895.98
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	7,207.80
Total interest earned,.....	18,688.18
Total premiums and interest earned,.....	\$1,039,551.95
Losses (net) paid during year,...	\$499,388.70
Increase in net unpaid losses,...	16,481.33
Total net losses incurred,.....	\$515,870.03

Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$480,257.66	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	14,356.37	
Total expenses incurred,.....	494,614.03	
Total losses and expenses incurred,.....	1,010,484.06	
Net gain for the year,.....	\$29,067.89	
Dividends paid to stockholders,.....	\$9,000.00	
Total dividends incurred for year,.....	9,000.00	
Increase in surplus for year,.....		20,067.89
Surplus, end of year,.....		\$105,071.89
Ratio of total "net losses incurred" to total "net premiums earned,"	50.53%	
Ratio of total "expenses incurred" to total "net premiums earned,"	48.45%	

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
MUNICIPAL BONDS —			
Muskegan city, 5%, 1908,.....	\$10,710.00	\$10,000.00	\$10,800.00
Plymouth, water, 4½%, 1922,...	21,000.00	20,000.00	21,000.00
Nashville, trunk sewer, 4½, 1923,	50,000.00	50,000.00	52,500.00
Menominee, school, 6%, 1911,...	11,390.00	10,000.00	11,600.00
Cuyahoga county, 5%, 1905,....	27,375.00	25,000.00	27,000.00
Hamilton county, 4%, 1913,....	25,625.00	25,000.00	26,750.00
Staunton city, 5%, 1934,.....	10,650.00	10,000.00	10,400.00
Sioux City, school, 4%, 1909,....	10,250.00	10,000.00	10,200.00
Dubuque, refunding, 4%, 1916,.	25,750.00	25,000.00	25,500.00
Salt Lake City, 5%, 1912,.....	20,400.00	20,000.00	20,300.00
Jackson, school, 5%, 1903-6,....	9,773.10	9,000.00	9,500.10
Big Rapids, public improvement, 5%, 1905-8,.....	12,765.00	12,000.00	12,500.00
Sturgis Electric Light, 4½%, 1906,	5,250.00	5,000.00	5,250.00
Sturgis Electric Light, 4%, 1911,	5,200.00	5,000.00	5,200.00
Sturgis Electric Light, 3½%, 1916,	5,000.00	5,000.00	5,000.00
Mahoning Co., Infirmary bldg., 5%, 1910-13,.....	26,250.00	25,000.00	26,250.00
Northville Electric Lt., 5%, 1929,	14,500.00	12,500.00	14,500.00
Monguagan township, school, 4%, 1909,.....	10,000.00	10,000.00	10,000.00
RAILROAD BONDS —			
Santa Fe, Prescotts Phoenix, 5%, 1942,.....	17,000.00	20,000.00	20,000.00
Santa Fe, Prescotts Phoenix, 5%, 1942,.....	20,000.00	20,000.00	20,000.00
MISCELLANEOUS —			
Michigan, war, 3½%, 1908,.....	8,080.00	8,000.00	8,000.00
Michigan, war, 3%, 1908,.....	20,000.00	20,000.00	20,000.00
Totals,.....	\$366,968.10	\$356,500.00	\$372,250.10

UNION CASUALTY AND SURETY COMPANY,

ST. LOUIS, MO.

Commenced Business, April, 1893.

EDWARD CLUFF, *President.*LEGRAND L. ATWOOD, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$250,000.00
Amount of capital paid up in cash,.....	250,000.00
Amount of net ledger assets, December 31st of preceding year,	\$509,453.30

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	
Entire premiums collected,.....	\$295,845.09	\$437,472.81	
Deduct re-insurance, rebate, abatements, and return premiums,...	78,189.58	245,806.06	
Net cash premiums,	\$217,655.51	\$191,666.75	
	Plate Glass.	Steam Boiler.	
Entire premiums collected,.....	\$82,360.49	\$30,576.72	
Deduct re-insurance, rebate, abatement, and return premiums,....	14,581.28	25,397.91	\$482,289.28
Net cash premiums,	\$67,788.21	\$5,178.81	
Interest on loans or mortgage of real estate,.....		\$9,774.00	
Interest on bonds and dividends on stocks,.....		11,045.00	
Total rents and interest,.....			20,819.00
Income from all other sources,.....			87.29
Actual cash income,.....			503,195.57
Sum of both amounts,.....			\$1,012,648.87

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.
Net amount paid for losses,.....	\$118,885.60	\$249,623.54

	Plate Glass.	Steam Boiler.	
Net amount paid for			
losses,.....	\$35,122.24	\$265.75	\$403,897.13
Commissions or brokerage to agents, less received on re-in- surance,		\$85,874.40	
Salaries, traveling, and all ex- penses of agents and agencies not on commission account,....		19,214.54	
Inspections,.....		9,442.24	
Salaries and all other compensa- tion of officers, \$9,700.00; and home office employees, \$35,- 906.03,		45,606.03	
Taxes on premiums, \$12,264.64; Insurance Department fees and agents' licenses, \$5,592.91; mu- nicipal licenses, \$635.35,.....		18,492.98	
Rent,.....		4,324.57	
Legal expenses,.....		5,047.07	
Furniture and fixtures, \$335.98; advertising, \$1,920.75; printing and stationery, \$5,562.81,.....		7,819.54	
All other items,.....		32,241.99	
Total miscellaneous expenses,			228,063.28
Total disbursements,.....			681,960.41
Balance,...			\$380,688.46

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	\$128,985.00
Book value of bonds, excluding interest (Schedule D),.....	281,840.00
Cash in Company's office, \$3,355.73; deposited in banks, \$10,897.67,	14,253.40
Agents' debit balances,.....	610.06
Total,.....	\$425,688.46

DEDUCT LEDGER LIABILITIES.

Borrowed money,.....	\$45,000.00
Total net ledger assets, as per balance,	380,688.46

NON-LEDGER ASSETS.

Interest due and accrued on mortgages,.....	\$2,512.57
Interest due and accrued on bonds and stocks,..	156.00
Total outstanding interest and rents,.....	2,668.57
Market value of stocks and bonds over book value, not includ- ing interest (Schedule D),....	10,160.00
Gross premiums in course of collection, to wit:	

	Not over three months due.	Unpaid com- missions thereon.	Net premiums.	More than three months due (not carried in).
Accident,....	\$66,184.71	\$17,279.82	\$48,904.89	.....
Emp. Liability,	26,810.99	4,021.63	22,789.36	\$32,771.85
Plate Glass,...	25,264.20	6,052.84	19,211.36	.....
Steam Boiler,.	4,368.15	655.21	3,712.94	.....
	\$122,628.05	\$28,009.50	\$94,618.55	.....
Total net not over three months due,.....				94,618.55
Gross assets,.....				\$488,135.58

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,.....	610.06
Total admitted assets,.....	\$487,525.52

V. NON-LEDGER LIABILITIES.

	In process of adjust- ment.	Resisted by Company on its own ac- count. (Not outlawed.)	Estimated expenses incident to settle- ment.
Accident,.....	\$5,810.00	\$5,250.00	.....
Emp. Liability,.....	.....	.....	\$44,000.00
Plate Glass,.....	2,349.85	.....	.....
Net amounts of unpaid claim account,.....	\$8,159.85	\$5,250.00	\$44,000.00
Aggregate of unpaid claims and expenses,.....			\$57,409.85
Gross premiums upon all unexpired risks, running one year or less from date of policy:			
Accident, ... \$92,221.42; unearned (50%).	\$46,110.71		
Plate Glass, . 70,959.52; unearned (50%).	35,479.76		
Total one year or less,.....		\$81,590.47	
Gross premiums upon all unexpired risks, running more than one year from date of policy:			
Plate Glass, \$1,950.00; unearned, pro rata,	\$1,564.00		
Total more than one year,.....		\$1,564.00	
Total unearned premiums as computed above,.....			83,154.47
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....			1,340.00
Total amount of all liabilities,.....			\$141,904.32
Joint stock capital actually paid up in cash,....		\$250,000.00	
Surplus beyond capital and other liabilities,....		95,621.20	345,621.20
Total,.....			\$487,525.52

VI. RISKS AND PREMIUMS.

	ACCIDENT.	Risks.	Premiums.
In force December 31, preceding year,.....	\$27,197,375.00		\$129,761.35
Written or renewed during the year,.....	38,753,483.00		273,890.73
Total,.....	\$65,950,858.00		\$403,652.08

Deduct expirations and cancellations,.....	43,618,590.00	311,430.66
Net in force December 31, 1899,.....	\$22,332,268.00	\$92,221.42

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$55,977,632.00	\$365,942.26
Written or renewed during the year,.....	53,291,275.00	370,434.24
Total,.....	\$109,268,907.00	\$736,376.50
Deduct expirations and cancellations,.....	49,635,500.00	555,833.90
Balance,.....	\$59,633,407.00	\$180,542.60
Deduct re-insured policies,.....	59,633,407.00	180,542.60

PLATE GLASS.

In force December 31, preceding year,.....	\$1,810,104.00	\$71,063.92
Written or renewed during the year,.....	2,155,683.00	88,206.59
Total,.....	\$3,965,787.00	\$159,270.51
Deduct expirations and cancellations,.....	2,221,331.00	86,360.99
Net in force December 31, 1899,.....	\$1,744,456.00	\$72,909.52

STEAM BOILER.

In force December 31, preceding year,.....	\$9,516,680.00	\$24,514.51
Written or renewed during the year,.....	6,589,999.00	23,953.41
Total,.....	\$16,106,679.00	\$48,467.92
Deduct expirations and cancellations,.....	6,806,249.00	27,581.13
Balance,.....	\$9,300,430.00	\$20,886.79
Deduct amount re-insured,.....	9,300,430.00	20,886.79
Losses incurred during the year,.....		\$403,897.13

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Accident,.....	\$56,000.00	\$167.77	\$57.00	\$57.00	\$40,768.00
Emp. Liability,....	70,000.00	743.12	588.00	588.00	.....
Plate Glass,.....	13,275.00	388.29	141.00	141.00	12,864.00
Steam Boiler,.....	6,000.00	30.00	.....	.....	.....
Aggregate,.....	\$145,275.00	\$1,329.18	\$786.00	\$786.00	\$53,632.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....		\$70,320.
Premiums (net) received during year,.....	\$482,289.28	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insur- ance premiums,.....	\$88,735.78	
Decrease in re-insurance fund,.	212,486.55	123,750.77
Total net premiums earned,.....	\$606,040.05	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$20,906.29	

Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	716.02		
Total interest earned,.....	20,190.27		
Total premiums and interest earned,.....		\$626,230.32	
Losses (net) paid during year,.	\$403,897.13		
Decrease in net unpaid losses,.	31,830.65		
Total net losses incurred,.....	\$372,066.48		
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$228,063.28		
Increase unpaid expenses (on uncollected premiums, un- paid bills, accounts, etc., in liabilities),	799.39		
Total expenses incurred,.....	228,862.67		
Total losses and expenses incurred,.....		600,929.15	
Increase in surplus for year,.....			25,301.17
Surplus, end of year,.....			\$95,621.20
Ratio of total "net losses incurred" to total "net premiums earned," 61.39%.			
Ratio of total "expenses incurred" to total "net premiums earned," 37.76%.			

Schedule D. Bonds owned by the Company.

Description.	Book Value.	Par Value.	Market Value
MISCELLANEOUS —			
St. Louis City Gold Bonds :—			
Numbers 11670 to 11679 inc., 3 $\frac{65}{100}$ %, 1907,.....	\$10,000.00	\$10,000.00	\$10,400.00
Numbers 11720 to 11744 inc., 3 $\frac{65}{100}$ %, 1907,.....	25,000.00	25,000.00	26,000.00
Numbers 11746 to 11811 inc., 3 $\frac{65}{100}$ %, 1907,.....	66,000.00	66,000.00	68,640.00
Numbers 11861 to 11869 inc., 3 $\frac{65}{100}$ %, 1907,.....	9,000.00	9,000.00	9,360.00
Numbers 11883 to 11890 inc., 3 $\frac{65}{100}$ %, 1907,.....	8,000.00	8,000.00	8,320.00
Numbers 11894 to 11895 inc., 3 $\frac{65}{100}$ %, 1907,	2,000.00	2,000.00	2,080.00
Numbers 12073 to 12079 inc., 3 $\frac{65}{100}$ %, 1907,.....	7,000.00	7,000.00	7,280.00
Numbers 13381 to 13386 inc., 3 $\frac{65}{100}$ %, 1907,.....	6,000.00	6,000.00	6,240.00

Description.	Par Value.	Market Value.	Amt. Loaned.
Numbers 13322 to 13323 inc., 3 $\frac{6.5}{100}$ %, 1907,.....	2,000.00	2,000.00	2,080.00
Numbers 12209, 12213, 12859, 12883, 13391, 3 $\frac{6.5}{100}$ %, 1907,...	5,000.00	5,000.00	5,200.00
Numbers 324 to 523 inclusive, 3 $\frac{6.5}{100}$ %, 1907,.....	100,000.00	100,000.00	104,000.00
Numbers 121 to 126 inclusive, 3 $\frac{6.5}{100}$ %, 1907,.....	3,000.00	3,000.00	3,120.00
Numbers 152, 166, 188, 265, 268, 3 $\frac{6.5}{100}$ %, 1907,.....	7,000.00	7,000.00	7,280.00
Numbers 272, 286, 299, 524, 525, 3 $\frac{6.5}{100}$ %, 1907,.....			
Numbers 526, 659, 661, 667, 3 $\frac{6.5}{100}$ %, 1907,.....			
St. Louis Brewing Assn., 6%, 1914,	30,840.00	31,000.00	31,000.00
Seattle Lake Washington Water- way Co. No. 167, 6%, 1906,....	1,000.00	1,000.00	1,000.00
Totals,.....	\$281,840.00	\$282,000.00	\$292,000.00

UNITED STATES CASUALTY COMPANY,

NEW YORK CITY.

Commenced Business, May, 1895.

JAMES W. HINKLEY, *President.*EDSON S. LOTT, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Amount of capital stock authorized,.....	\$300,000.00	
Amount of capital paid up in cash,.....	300,000.00	
Amount of net ledger assets, December 31, 1898,.....		\$817,780.12

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	
Entire premiums collected,.....	\$463,775.09	\$425,862.66	
Deduct re-insurance, rebate, abatements, and return premiums,.....	91,854.39	123,541.58	
Net cash premiums,.....	\$371,920.70	\$302,321.08	
	Automatic Sprinkler.	Steam Boiler.	
Entire premiums received,.....	\$30,622.37	\$42,325.72	
Deduct re-insurance, rebate, abatement, and return premiums,.....	12,481.85	14,816.10	
Net cash premiums,.....	\$18,140.52	\$27,509.62	\$719,891.92
Interest on bonds and dividends on stocks,.....			22,740.09
Actual cash income,.....			742,632.01
Sum of both amounts,.....			\$1,560,412.13

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.	Automatic Sprinkler.
Net amount paid for losses,.....	\$117,010.61	\$123,605.91	\$15,200.45

	Steam Boiler.	
Net amount paid for losses, ..	\$13,300.80	\$269,117.77
Commissions or brokerage to agents, less received on re in- surances,	\$201,834.31	
Salaries, traveling, and all expenses of agents and agencies not on commission account,	38,082.96	
Inspections,	11,307.12	
Salaries and all other compensa- tion of officers, \$20,833.52, and home office employees, \$30,354.65.	51,188.17	
Taxes on premiums, \$8,643.97; taxes on property, \$101.53; In- surance Department fees and agents' licenses, and municipal licenses, \$2,701.34,	11,446.84	
Rent,	8,525.00	
Legal expenses,	345.00	
Furniture and fixtures, \$1,065.10; advertising, \$726.50; printing and stationery, \$11,481.33,	13,272.93	
All other items,	18,977.97	
Total miscellaneous expenses,		\$354,980.30
Total disbursements,		624,098.07
Balance,		\$936,314.06

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unin- cumbered,	\$5,000.00
Book value of bonds, excluding interest (Sched- ule D),	846,655.94
Cash in Company's office, \$23,662.88; deposited in banks, \$60,441.08,	84,103.96
Agents' debit balances,	554.16
Total net ledger assets, as per balance,	\$936,314.06

NON-LEDGER ASSETS.

Interest due and accrued on bonds,	5,845.80
Gross premiums in course of collection, to wit:	
	Unpaid More than three months due
	Not over three months due.
	commissions thereon.
	Net premiums.
Accident,	\$35,782.45 \$8,945.61 \$26,836.84 \$138.76
Emp. Liability, ...	52,765.32 13,191.33 39,573.99 788.00
Aut. Sprinkler, ...	1,628.82 407.21 1,221.61
Steam Boiler,	7,338.39 1,834.60 5,503.79
	\$97,514.98 \$24,378.75 \$73,136.23
Total net not over three months due,	73,136.23
Gross assets,	\$1,015,296.09

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances unsecured,	554.16
Total admitted assets,	\$1,014,741.93

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Resisted by Com- pany on its own account. (Not outlawed.)
Accident,	\$16,995.00	\$6,875.00
Employers' Liability,	28,110.00	46,100.00
Automatic Sprinkler,	125.00	3,000.00
Steam Boiler,	125.00	.....
Net amounts of unpaid claim account,	\$45,355.00	\$55,975.00
Aggregate of unpaid claims and expenses,		\$101,330.00
Gross premiums upon all unexpired risks, run- ning one year or less from date of policy:		
Accident,	\$274,403.15; unearned (50%),	\$137,201.58
Emp. Liability,	285,708.61; unearned (50%),	142,854.30
Automatic Sprinkler,	17,943.08; unearned (50%),	8,971.54
Steam Boiler,	18,816.08; unearned (50%),	9,408.04
Total one year or less,		\$298,435.46
Gross premiums upon all unexpired risks, run- ning more than one year from date of policy:		
Emp. Liability,	\$11,961.06; unearned, pro rata,	\$11,099.13
Steam Boiler,	24,607.45; unearned, pro rata,	22,883.59
Total more than one year,		\$33,982.72
Total unearned premiums, as computed above,		332,418.18
For re-insurance,		1,051.19
All other liabilities,		24,942.56
Total amount of all liabilities,		\$459,741.93
Joint stock capital actually paid up in cash,	\$300,000.00	
Surplus beyond capital and other liabilities,	255,000.00	555,000.00
Total,		\$1,014,741.93

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
In force December 31, 1898,	\$145,634,680.00	\$265,938.21
Written or renewed during the year,	333,130,580.00	462,800.64
Totals,	\$478,765,260.00	\$728,738.85
Deduct expirations and cancellations,	322,566,560.00	454,335.70
Net in force December 31, 1899,	\$156,198,700.00	\$274,403.15

EMPLOYERS' LIABILITY.

In force December 31, 1898,.....	\$47,130,000.00	\$304,446.05
Written or renewed during the year,.....	68,475,000.00	422,251.29
Totals,	\$115,605,000.00	\$726,697.34
Deduct expirations and cancellations,	63,365,000.00	428,231.88
Balance,.....	52,240,000.00	298,465.46
Deduct re-insurance policies,.....	105,000.00	795.79
Net in force December 31, 1899,.....	\$52,135,000.00	\$297,669.67

BURGLARY.

In force December 31, 1898,	\$241,959.00	\$2,010.13
Deduct expirations and cancellations,.....	163,479.00	1,319.88
Net in force December 31, 1899,.....	\$78,480.00	\$690.25

STEAM BOILER.

In force December 31, 1898,.....	\$8,710,750.00	\$36,903.20
Written or renewed during the year,.....	10,947,000.00	44,975.66
Totals,	\$19,657,750.00	\$81,878.86
Deduct expirations and cancellations,.....	9,355,250.00	38,455.33
Net in force December 31, 1899,.....	\$10,302,500.00	\$43,423.53

AUTOMATIC SPRINKLER.

In force December 31, 1898,.....	\$1,712,925.00	\$22,005.19
Written or renewed during the year, ...	2,650,775.00	29,709.20
Totals,	\$4,363,700.00	\$51,714.39
Deduct expirations and cancellations,	2,484,200.00	29,764.98
Balance,	\$1,879,500.00	\$21,949.41
Deduct re-insured policies,.....	463,425.00	4,006.33
Net in force Dec. 31, 1899,.....	\$1,416,075.00	\$17,943.08
Losses incurred during the year, .....	.....	\$214,748.42

VII. BUSINESS IN CONNECTICUT DURING 1899.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	At risk end of year.
Accident,	\$283,000.00	\$427.51	\$94.25	\$85.00	\$298,000.00
Employers' Liability,..	130,000.00	615.06	16.11	35.00	120,000.00
Automatic Sprinkler,..	40,000.00	379.94	.....	.....	40,000.00
Steam Boiler,.....	35,000.00	132.50	.....	.....	35,000.00
Aggregate,.....	\$488,000.00	\$1,555.01	\$110.36	\$120.00	\$493,000.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....		\$155,000.00
Premiums (net) received during year,	\$719,891.92	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insur- ance premiums,	\$2,086.53	
Increase in re-insurance fund, and contingency fund,.....	5,450.04	7,536.57
Total net premiums earned,.....	\$712,355.35	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$22,638.56	
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	1,649.65	
Total interest earned,.....	24,288.21	
Total premiums and interest earned,.....		\$736,643.56
Losses (net) paid during year,...	\$269,117.77	
Decrease in net unpaid losses,...	10,965.00	
Total net losses incurred,.....	\$280,082.77	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$355,178.42	
Increase unpaid expenses (on un- collected premiums, unpaid bills, accounts, etc., in liabili- ties),.....	1,382.37	
Total expenses incurred,.....	356,560.79	
Total losses and expenses incurred,.....		636,643.56
Net gain for year,.....		\$100,000.00
Increase in surplus for year,.....		100,000.00
Surplus, end of year,.....		\$255,000.00

Ratio of total "net losses incurred" to total "net premiums earned," 39.32%.

Ratio of total "expenses incurred" to total "net premiums earned," 50.06%.

Schedule D. Bonds owned by this Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES AND MUNICIPAL BONDS—			
United States, coupon, 3%, 1908, .	\$135,795.63	\$130,000.00	\$135,795.63
United States, coupons, 2%, 1908,	70,612.50	70,000.00	70,612.50
Con. stock, City of N. Y., reg., 2½%, 1929,	256,316.56	283,000.00	256,316.56
N. Y. City, exempt additional, water stock, 3%, 1907,	49,750.00	50,000.00	49,750.00
N. Y. City, gold, 3%, 1920,	25,093.75	25,000.00	25,093.75
N.Y. City, g., redmp., 3½%, 1922,	37,450.00	35,000.00	37,450.00
N. Y. City, gold, 3½%, 1923,	228,637.50	210,000.00	228,637.50
N. Y. City, gold, reg., 3½%, 1918,	43,000.00	40,000.00	43,000.00
Totals,	\$846,655.94	\$843,000.00	\$846,655.94

UNITED STATES FIDELITY AND GUARANTY COMPANY,

BALTIMORE, MARYLAND.

Commenced Business, August, 1896.

JOHN R. BLAND, *President.*GEORGE R. CALLIS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of capital stock authorized,.....	\$1,500,000.00	
Amount of capital paid up in cash,.....	1,500,000.00	
Amount of net ledger assets, December 31, 1898,.....	\$1,270,671.00	
Increase of paid-up capital during year,.....	500,000.00	
Extended at.....		\$1,770,671.00

II. INCOME DURING YEAR.

	Fidelity and Surety.	
Premiums received in cash,.....	\$646,846.79	
Deduct re-insurance, rebate, abate- ment, and return premiums,....	82,597.29	
Net cash premiums,.....		\$564,249.50
Interest on loans on mortgage of real estate,.....	\$90.00	
Interest on collateral loans,.....	11,631.15	
Interest on bonds and dividends on stocks,.....	25,228.41	
Interest upon other debts due the Company and on deposits in bank,.....	3,807.83	
Total rents and interest,.....		40,757.39
Profit on sale or maturity of ledger assets during the year over book values,.....	\$4,608.80	
Income from all other sources, viz.,	55,222.55	\$59,831.35
Actual cash income,.....		\$664,838.24
Sum of both amounts,.....		\$2,435,509.24

III. DISBURSEMENTS DURING YEAR.

	Fidelity and Surety.	
Amount paid for losses,.....	\$74,180.39	
Deduct salvage and re-insurance,.	14,032.24	
Net amount paid for losses,.....		\$60,148.15

Commissions or brokerage to agents, less received on re-insurance,.....	\$127,716.55	
Salaries, traveling, and all expenses of agents and agencies not on commission account,....	95,797.22	
Salaries and all other compensation of officers, \$18,816.63 ; home office employees, \$33,355.76,....	52,172.39	
Taxes on premiums, \$12,733.48 ; taxes on property, \$591.18 ; Insurance Department fees and agents' licenses, and municipal licenses, \$18,352.39 ; tax on franchise, \$1,875.00,.....	33,552.05	
Rent (including \$2,937.00 for Company's use of own building) less \$100.00 from sub-leases,.....	2,837.00	
Legal expenses,.....	12,047.24	
Furniture and fixtures, \$3,162.55 ; advertising, \$7,685.93 ; printing and stationery, \$14,098.59,	24,947.07	
All other items,.....	34,013.65	
Total miscellaneous expenses,.....	383,083.17	
Total disbursements,.....		\$443,231.32
Balance,.....		\$1,992,277.92

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), uncumbered,.....	\$61,416.71	
Mortgage loans on real estate, first liens, \$31,495.72 ; other than first liens, \$16,500.00,....	47,995.72	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	462,675.00	
Book value of bonds, excluding interest, \$504,671.79, and stocks, \$540,611.95 (Schedule D),..	1,045,283.74	
Cash in Company's office, \$57,525.73 ; deposited in banks, \$269,915.91,.....	327,441.64	
All other items,.....	47,465.11	
Total net ledger assets, as per balance,.....		\$1,992,277.92

NON-LEDGER ASSETS.

Interest due on mortgages,.....	\$7.50	
Interest due and accrued on bonds and stocks,..	12,735.87	
Interest due on collateral loans,.....	6,052.03	
Interest due on other assets,.....	930.00	
Total outstanding interest and rents,.....		19,725.40
Market value of bonds and stocks over book value, not including interest (Schedule D),....		32,977.26

Gross premiums in course of collection, to wit :

	Not over three months due.	Unpaid com- missions thereon.	Net premiums.
Fidelity and Surety,	\$171,608.71	\$28,011.46	\$143,597.25
Total net not over three months due,.....			143,597.25
Total admitted assets,.....			\$2,188,577.83

V. NON-LEDGER LIABILITIES.

	In process of adjust- ment.	Known or estimated ; proofs not filed.
Fidelity and Surety,.....	\$9,633.23	\$3,937.75
Aggregate of unpaid claims and expenses,.....		\$13,570.98
Reserve on Fidelity and Surety bonds, as required by Chap. 55, Public Acts, 1899,.....		360,273.07
Cash deposited as security for risks,.....		36,691.47
Total amount of all liabilities,.....		\$410,535.52
Joint stock capital actually paid up in cash,....	\$1,500,000.00	
Surplus beyond capital and other liabilities,....	278,042.31	1,778,042.31
Total,.....		\$2,188,577.83

VI. RISKS AND PREMIUMS.

FIDELITY.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$100,488,500.58	\$296,551.30
Written or renewed during the year,.....	135,048,819.48	546,230.40
Total,	\$235,537,320.06	\$842,781.70
Deduct expirations and cancellations,.....	87,116,783.71	391,409.73
Net in force December 31, 1889,.....	\$148,420,536.35	\$451,371.97

SURETY.

In force December 31, preceding year,.....	\$24,176,158.51	\$86,325.51
Written or renewed during the year,.....	22,214,003.12	160,548.20
Total,	\$46,390,161.63	\$246,873.71
Deduct expirations and cancellations,.....	14,674,163.31	72,469.25
Net in force December 31, 1899,.....	\$31,715,998.32	\$174,404.46
Losses incurred during the year,.....		\$73,719.13

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	At risk end of year.
Fidelity and Surety,.....	\$222,952.88	\$1,644.12	\$168,602.88

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,		\$180,277.
Premiums (net) received during year,	\$564,249.50	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$59,931.81	
Increase in re-insurance fund, ..	168,834.66	108,902.85
Total net premiums earned,	\$455,346.65	
Interest, etc., received (less real estate taxes, repairs, and expenses),	\$40,757.39	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	54,044.36	
Total interest earned,	94,801.75	
Total premiums and interest earned,		\$550,148.40
Losses (net) paid during year, ..	\$60,148.15	
Increase in net unpaid losses, ...	100.68	
Total net losses incurred,	\$60,248.83	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$383,083.17	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	9,001.09	
Total expenses incurred,	392,084.26	
Total losses and expenses incurred,		452,333.09
Net gain for the year,		\$97,815.31
Increase in surplus for year,		97,815.
Surplus, end of year,		\$278,042.
Ratio of total "net losses incurred" to total "net premiums earned," 13.23%.		
Ratio of total "expenses incurred" to total "net premiums earned," 86.11%.		

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Georgia & Alabama R. R., 1st m., bds., 5%, 1945,	\$1,000.00	\$1,030.00	}
United Rys. R. Elec. Co. of Balto., inc. bds., 4%, 1949, ...	11,000.00	7,810.00	
City & Sub'n Ry. of Wash., D. C., 1st m. bds., 5%, 1948,	1,000.00	1,060.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Florida Cent. & Peninsular R. R. certf.,.....	5,000.00	4,500.00	\$44,700.00
Continental Trust Co.,.....	7,700.00	12,782.00	
Maryland Casualty Co.,.....	3,750.00	10,050.00	
Western National Bank,.....	500.00	1,125.00	
United Rys. & Elec. Co. of Balt.,..	8,150.00	2,608.00	
Old Line Real Estate & Trust Co.,	5,000.00	5,900.00	
Fidelity & Deposit Co. of Md.,....	2,500.00	9,150.00	
B. & O., S. W. Div., 1st m. bds., 3½%, 1925,.....	1,000.00	880.00	1,700.00
Norfolk & Western R. R., 1st m. bds., 4%, 1996,.....	500.00	455.00	
Wil. & Weldon R. R., "B" certf.,	1,700.00	2,040.00	
United Rys. & Elec. Co. of Balto., 1st m. bds., 4%, 1949,.....	15,000.00	14,475.00	20,000.00
Charleston Cons. Ry. Gas & Elec. Co. bds., 5%, 1999,.....	1,000.00	980.00	
Galveston, Tex., bds., 5%, 1935,...	1,000.00	1,050.00	
Georgia & Alabama R. R., 1st m. bds., 5%, 1945,.....	5,000.00	5,150.00	
City & Sub'n Ry. Co. of Balto., 1st m. bds., 5%, 1922,.....	1,000.00	1,150.00	2,500.00
Wilmington & Weldon R. R. Co.,	900.00	1,462.50	
Atlantic Coast Line, com.,.....	400.00	912.00	
Wilmington. & Weldon R.R. "B" certfs.,.....	800.00	960.00	2,000.00
Easton National Bank,.....	1,500.00	2,700.00	
Fidelity & Deposit Co. of Md.,....	400.00	1,464.00	2,400.00
Guardian Trust & Deposit Co.,...	1,200.00	1,392.00	
Georgia & Alabama R. R., 1st m. bds., 5%, 1945,.....	31,000.00	31,930.00	80,000.00
Georgia & Alab'a R. R. Co., pfd.,	20,000.00	10,400.00	
Georgia & Alab'a R. R. Co., com.,	10,000.00	2,600.00	
Norfolk St. Ry. Co., com.,.....	22,500.00	28,800.00	
Richmond Trust & Safe Dep. Co.,	9,200.00	10,764.00	
Richmond Traction Co., com.,....	10,000.00	8,400.00	
International Trust Co.,.....	5,000.00	4,800.00	
Seaboard & Roanoke R. R. Co.,...	1,600.00	3,040.00	
City of Manchester, Va., bds., 5%, 1904,.....	500.00	500.00	
Denver & Union Water Co., bds., 1st m., 5%, 1914,.....	3,000.00	2,250.00	
Lexington, Ky., Ry. Co. bds., 1st m., 5½, 1949,.....	1,000.00	1,000.00	
B. & O. S. W. Div., 3½%, 1st m. bds., 1925,...	1,000.00	880.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
International Trust Co.,.....	5,000.00	4,800.00	9,875.00
Georgia & Ala'ma R. R. Co., pfd.,	5,000.00	2,600.00	
Old Line Real Estate & Trust Co.,	1,500.00	1,770.00	
Maryland Trust Co.,.....	500.00	1,187.50	
Georgia & Midland R. R. Co., 1st m. bds., 3%, 1946,.....	3,000.00	1,950.00	79,000.00
Philadelphia Co., bds., 1st m., 5%, 1949,.....	3,000.00	3,210.00	
City & Sub'n Ry. Co., of Balto., bds., 1st m., 5%, 1922,.....	2,000.00	2,300.00	
Charleston Cons. Ry. Co., bds., 1st m., 5%, 1999,.....	1,000.00	980.00	
Cons. Gas Co. of Baltimore,.....	23,500.00	12,396.25	10,000.00
Guardian Trust Co.,.....	10,000.00	11,600.00	
Citizens Trust & Deposit Co.,.....	15,000.00	17,250.00	
Fidelity & Deposit Co. of Md.,....	3,250.00	11,895.00	
United Rys. & Elect. Co. of Balto.,	80,000.00	25,600.00	53,000.00
Maryland Casualty Co.,.....	5,000.00	13,400.00	
Fidelity & Deposit Co. of Md.,...	700.00	2,562.00	
Union Traction Co. of Phila.,.....	2,500.00	1,800.00	
Maryland Casualty Co.,.....	625.00	1,675.00	10,000.00
International Trust Co.,.....	300.00	278.00	
Un. Rys. & Electric Co. inc. bds., 4%, 1949,.....	1,000.00	710.00	
Anacostia & Potomac Ry. Co., 1st m. bds., 5%, 1949,.....	2,000.00	2,040.00	
Raleigh & Gaston R. R. Co., 1st m. bds., 5%, 1911,	1,000.00	1,050.00	53,000.00
South Bound R. R. Co., 1st m. bds., 5%, 1941,.....	1,000.00	940.00	
Atlanta Con. St. Ry. Co., 1st m. bds., 5%, 1942,.....	1,000.00	1,030.00	
International Trust Co.,.....	26,500.00	25,440.00	
American Bond & Trust Co.,....	1,500.00	2,820.00	11,750.00
Maryland Trust Co.,	4,500.00	10,687.50	
Canton Co. of Baltimore,.....	5,000.00	4,300.00	
Maryland Casualty Co.,.....	1,250.00	3,350.00	
Un. Rys. & Electric Co. of Balt.,.	5,000.00	1,600.00	1,020.00
Georgia & Alabama R. R. Co.,....	10,000.00	5,200.00	
Mercantile Trust & Deposit Co.,..	2,500.00	11,750.00	
Potomac Valley R. R. bds., 1st m., 5%, 1941,	1,000.00	1,020.00	
Georgia & Alabama R. R., 1st m., con. bds., 5%, 1945,.. ..	1,000.00	1,030.00	

Description.	Par Value.	Market Value.	Amt. Loaned.
Mercantile Trust & Deposit Co.,...	500.00	2,350.00	20,000.00
Consolidated Gas Co. of Balt.,....	5,000.00	2,637.50	
Citizens Trust & Deposit Co.,	10,000.00	11,500.00	
Maryland Brewing Co., 1st m. bds., 6%, 1938,.....	7,000.00	6,090.00	
Virginia Midland R. R. bds., 3d, 6%, 1916,.....	1,000.00	1,140.00	13,000.00
Erie & Central N. Y. R. R. bds., 1st m., 6%, 1915,.....	17,500.00	14,350.00	
Maryland Brewing Co. bds., 1st m., 6%, 1938,	1,000.00	870.00	
South Bound R. R. bds., 1st m., 5%, 1941,.....	2,000.00	1,880.00	
United Rys. & Electric Co. inc. bds., 4%, 1949,.....	3,000.00	2,130.00	60,000.00
Georgia & Alabama R. R. bds., 1st m., con., 5%, 1945,.....	1,000.00	1,030.00	
Huntingdon Water Co. bds., 1st m., 6%, 1913,.....	1,000.00	1,000.00	
Toledo Traction Co. bds., 1st m., 5%, 1909,	1,000.00	1,030.00	
Maryland Trust Co.,.....	15,300.00	36,337.50	1,000.00
Fidelity & Deposit Co. of Md.,....	3,800.00	13,908.00	
Firemen's Insurance Co.,.....	1,750.00	2,030.00	
Mercantile Trust & Deposit Co.,...	1,000.00	4,700.00	
Continental Trust Co.,	500.00	830.00	10,000.00
Real Estate Trust Co.,.....	2,250.00	2,970.00	
Citizens Trust & Deposit Co.,....	1,000.00	1,150.00	
Baltimore Trust & Guarantee Co., City and Suburban Ry. Co., of Washington, D. C.,.....	100.00	344.00	
Baltimore Brick Co.,.....	2,500.00	1,750.00	11,000.00
Citizens Trust & Deposit Co.,	1,250.00	1,250.00	
Continental Trust Co.,	5,000.00	5,750.00	
Maryland Brewing Co. bds., 1st m., 6%, 1938,.....	2,500.00	4,150.00	
B. & O. R. R., prior lien bds., 3½%, 1925,.....	2,000.00	1,740.00	18,000.00
Philadelphia Co. of Pa.,.....	13,000.00	12,155.00	
Citizens Trust & Deposit Co.,....	3,750.00	2,775.00	
Chesapeake Gas Co. of Balt. bds., 6%, 1900,.....	500.00	575.00	
Certificate Balt. Cotton Mills Con., Chesapeake Gas Co. of Balt. bds., 6%, 1900,.....	15,000.00	15,075.00	24,500.00
Norfolk, Va., water bds., 8%, 1901,.	1,661.67	1,661.67	
Virginia & Tennessee R. R. bds., 8%, 1900,.....	15,000.00	15,075.00	
Totals,.....	7,000.00	7,000.00	
Totals,.....	\$568,286.67	\$569,679.42	\$462,675.00

Schedule D. Stocks and Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES, STATE, AND MUNICIPAL BONDS —			
U. S. Gov., 3%, 1918,	\$75,589.84	\$75,000.00	\$82,875.00
U. S. Gov., 4%, 1907,	26,812.50	25,000.00	28,750.00
U. S. Gov., 5%, 1904,	27,781.25	25,000.00	28,500.00
State of Md. cons., 3%, 1914,	43,425.45	42,730.00	44,866.50
State of Va., new, 3%, 1932,	56,630.00	68,000.00	61,200.00
State of Va., century, 3%, 1991, ..	6,152.80	10,000.00	8,500.00
City of Staunton, Va., 4½%, 1926,	10,011.50	10,000.00	10,100.00
City of Findlay, O., 5%, 1908,	8,601.11	8,000.00	8,720.00
City of Columbus, O., 4%, 1916, ..	23,174.44	22,000.00	23,650.00
City of Montgomery, Ala., 5%, 1927,	26,848.46	25,000.00	27,750.00
Baltimore, city, 3½%, 1940,	90,331.25	87,500.00	98,000.00
Baltimore, city, 3¼%, 1927,	62,518.75	63,500.00	63,500.00
Baltimore, city, 3½%, 1936,	153,162.50	145,000.00	162,400.00
Baltimore, city, 3½%, 1930,	12,800.00	11,800.00	13,216.00
Baltimore, city, 3½%, 1928,	17,531.25	16,500.00	18,480.00
Baltimore, city, 6%, 1900,	54,852.38	54,100.00	54,370.50
Baltimore, city, 5%, 1900,	27,040.51	26,700.00	26,700.00
Baltimore, city, 6%, 1902,	1,944.00	1,800.00	1,953.00
Baltimore, city, 3 $\frac{6.5}{100}$ %, 1900,	7,015.00	7,000.00	7,000.00
New York, city, 3½%, 1927,	55,465.24	50,000.00	55,500.00
New York, city, 3%, 1924,	25,128.60	25,000.00	25,500.00
New York, city, 2½%, 1929,	23,034.25	25,000.00	24,750.00
New York, city, 3½%, 1917,	8,649.22	8,000.00	8,640.00
MISCELLANEOUS —			
Nat. Bank of Com., Baltimore, ..	1,139.00	1,005.00	1,340.00
United Ry. & Elec., Balto., Md., 1st m., gold, 4%, 1949,	199,644.44	200,000.00	192,000.00
Totals,	\$1,045,283.74	\$1,033,635.00	\$1,078,261.00

UNITED STATES GUARANTEE COMPANY,

NEW YORK CITY.

Commenced Business, January, 1890.

EDWARD RAWLINGS, *President.*DANIEL J. TOMPKINS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

Amount of capital stock authorized,.....	\$250,000.00	
Amount of capital paid up in cash,.....	250,000.00	
Amount of net ledger assets, December 31, 1898,.....		\$446,601.62

II. INCOME DURING YEAR.

	Fidelity.	
Premiums received in cash,.....	\$125,285.43	
Deduct re-insurance, rebate, abatements, and return premiums,..	33,248.73	
Net cash premiums,.....		\$92,036.70
Interest on loans on mortgages of real estate,.....	\$15.95	
Interest on bonds and dividends on stock,.....	13,563.52	
Interest on other debts due the Company and on deposit in bank,.....	880.20	
Total rents and interest,.....		14,459.67
Actual cash income,.....		106,496.37
Sum of both amounts,.....		\$553,097.99

III. DISBURSEMENTS DURING YEAR.

	Fidelity.	
Amount paid for losses,.....	\$21,110.40	
Deduct salvage and re-insurance,.	10,265.55	
Net amount paid for losses,.....		\$10,844.85
Stockholders for interest or dividends (amount declared during the year, \$15,000),.....	\$15,000.00	
Commissions or brokerage to agents, less received on re-insurance,.....	13,474.27	

Salaries, traveling, and all expenses of agents and agencies not on commission account,	4,207.50	
Inspections,	1,320.72	
Salaries and all other compensation of officers, \$6,280.00; and home office employees, \$17,456.03,	23,736.03	
Taxes on premiums, \$821.83; Insurance Department fees and agents' licenses, \$588.92,	1,410.75	
Rent,	3,442.69	
Legal expenses,	414.01	
Advertising, \$1,764.22; printing and stationery, \$2,596.95,	4,361.17	
All other items,	5,807.85	
Total miscellaneous expenses,	73,174.99	
Total disbursements,		84,019.84
Balance,		\$469,078.15

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), uncumbered,	\$1,724.28	
Mortgage loans on real estate, first liens,	100.00	
Book value of bonds, excluding interest, and stocks (Schedule D),	417,972.84	
Cash in Company's office, \$709.91; deposited in bank, \$47,362.43,	48,072.34	
Agents' debit balances,	1,208.69	
Total net ledger assets as per balance,		\$469,078.15

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks,				\$3,455.88
Gross premiums in course of collection, to wit:				
	Not over three months due.	Unpaid com- missions thereon.	Net premiums.	More than three months due (not carried in).
Fidelity,	\$7,744.54	\$422.20	\$7,322.34	\$838.40
Total net not over three months due,				7,322.34
Gross assets,				\$479,856.37

DEDUCT ASSETS NOT ADMITTED.

Depreciations from book values of above ledger assets to bring same to market value,	3,254.09
Total admitted assets,	\$476,602.28

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or estimated; proofs not filed.	Resisted by Com- pany on its own account. (Not outlawed.)
Fidelity,	\$20,000.00	\$2,463.19	\$9,028.70
Aggregate of unpaid claims and expenses,			\$31,491.89
Total unearned premiums as computed above,			45,613.20
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,			625.00
For re-insurance,			350.33
Total amount of all liabilities,			\$78,080.42
Joint stock capital actually paid up in cash,		\$250,000.00	
Surplus beyond capital and other liabilities,		148,521.86	398,521.86
Total,			\$476,602.28

VI. RISKS AND PREMIUMS.

FIDELITY.

	Risks.	Premiums.
In force December 31, preceding year,	\$24,957,494	\$110,001.64
Written or renewed during the year,	32,025,198	124,685.08
Totals,	\$56,982,692	\$234,686.72
Deduct expirations and cancellations,	30,262,790	126,205.04
Balance,	\$26,719,902	\$108,481.68
Deduct re-insured policies,	3,913,300	15,925.91
Net in force December 31, 1899,	\$22,806,602	\$92,555.77
Losses incurred during the year,		\$26,914.05

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Amount at risk end year.
Fidelity,	\$108,000.00	\$871.75	\$103,000.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

plus, beginning of year,		\$130,130.42
premiums (net) received during year,	\$92,036.70	
increase in gross uncollected pre- miums, less liabilities for un- paid return and re-insurance premiums,	\$122.25	
increase in re-insurance fund,	1,577.08	1,454.83
Total net premiums earned,	\$93,491.53	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),	\$14,459.67	

Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	308.35	
Total interest earned,	14,151.32	
Total premiums and interest earned,		\$107,642.85
Losses (net) paid during year,	\$10,844.85	
Increase in net unpaid losses,	5,803.65	
Total net losses incurred,	\$16,648.50	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$58,174.99	
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),	572.08	
Total expenses incurred,	57,602.91	
Total losses and expenses incurred,	74,251.41	
Net gain for the year,		\$33,391.44
Dividends paid to stockholders,	15,000.00	
Total dividends incurred for year,	15,000.00	
Increase in surplus for year,		18,391.44
Surplus, end of year,		\$148,521.88
Ratio of total "net losses incurred" to total "net premiums earned,"	17.79%	
Ratio of total "expenses incurred" to total "net premiums earned,"	61.61%	

Schedule D. Stocks and Bonds owned by the Company.

	k Value.	Par Value.	Market Value.
UNITED STATES AND MUNICIPAL BONDS—			
United States, reg., 4%, 1907,	\$60,681.25	\$50,000.00	\$55,000.00
United States, reg., 4%, 1925,	30,000.00	25,000.00	31,250.00
United States, reg., 5%, 1904,	28,312.50	25,000.00	27,500.00
United States, coup., 3%, 1918, ...	25,712.50	25,000.00	26,000.00
New York, consl., 2½%, 1929,	102,325.34	100,000.00	93,000.00
New York city, 3½%, 1927,	11,087.50	10,000.00	10,800.00
Brooklyn, 3%, 1908,	14,400.00	15,000.00	14,700.00
Brooklyn, 3½%, 1920,	51,847.50	50,000.00	52,500.00
RAILROAD STOCKS—			
N. Y., Lack. & Western, guar., ..	11,400.00	10,000.00	12,850.00
Great Northern, pref.,	30,600.00	25,000.00	37,500.00
Pennsylvania,	26,418.75	20,000.00	26,418.75
MISCELLANEOUS—			
Western Union Telegraph,	25,187.50	32,000.00	27,200.00
Totals,	\$417,972.84	\$387,000.00	\$414,718.75

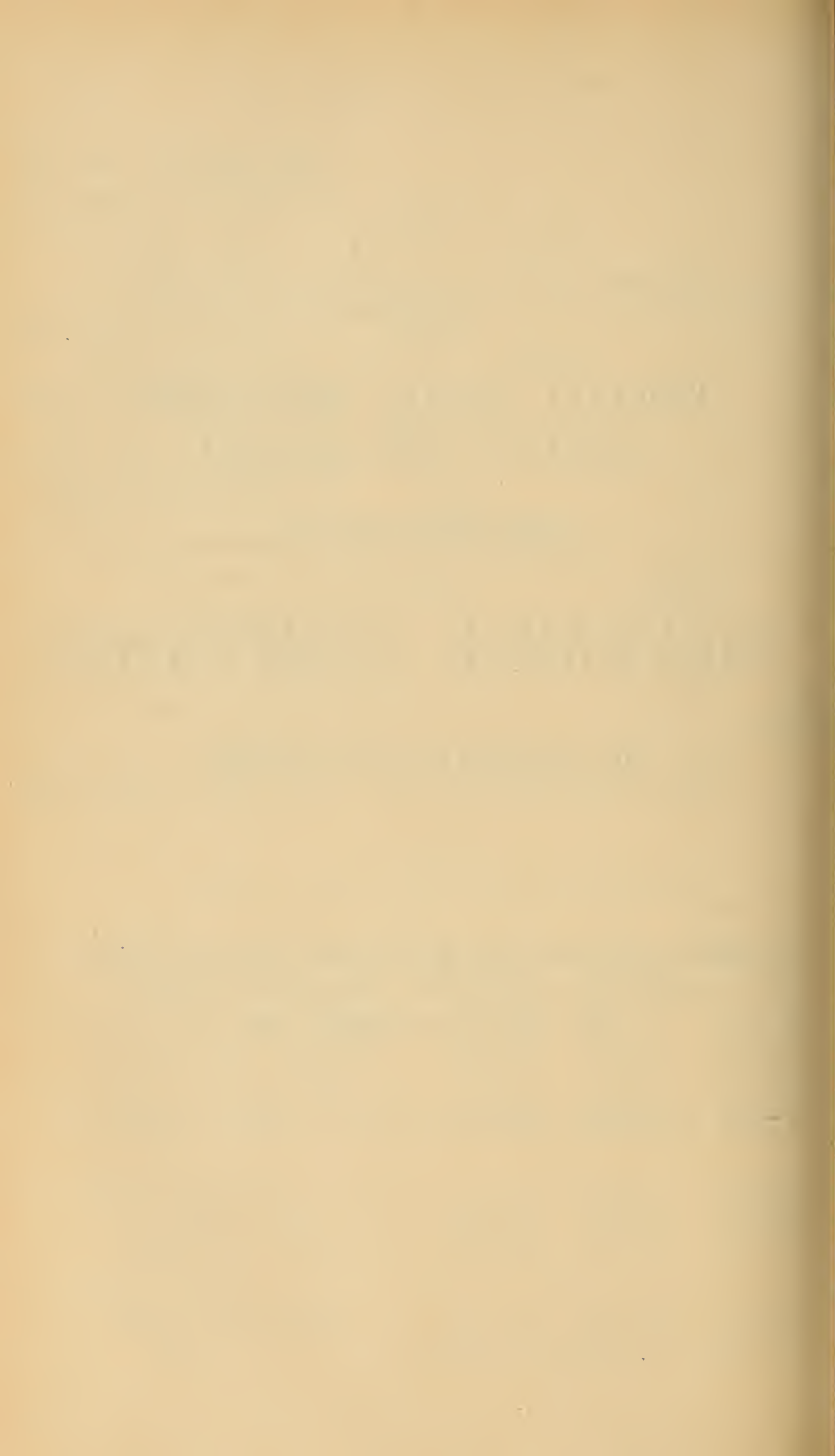
FIDELITY, SURETY, EMPLOYERS'
LIABILITY, AND ACCIDENT

(MISCELLANEOUS)

INSURANCE COMPANIES

OF FOREIGN COUNTRIES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1899.



UNITED STATES BRANCH OF THE EMPLOYERS' LIABILITY
ASSURANCE CORPORATION (LIMITED).

LONDON, ENGLAND.

United States Managers, { SAMUEL APPLETON,
WALTER TRACY DANA.

Commenced Business, April, 1881.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. STATUTORY DEPOSIT,

\$200,000.00.

Amount of net ledger assets, December 31, 1898,..... \$972,412.91

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.
Entire premiums collected,.....	\$149,683.77	\$1,227,301.57
Deduct re-insurance, rebate, abatem'ts, and return premiums,.....	18,972.39	135,681.92
Net cash premiums,	\$130,711.38	\$1,091,619.65
	Fidelity and Surety.	
Premiums received in cash,.....	\$28,705.81	
Deduct re-insurance, rebate, abatem'ts, and return premiums,.....	5,890.80	
Net cash premiums,	\$22,815.01.....	\$1,245,146.04
Interest on bonds and dividends on stock,.....		38,695.26
Actual cash income,.....		1,283 841.30
Sum of both amounts,.....		2,256,254.21

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.
Net amount paid for losses,.....	\$120,563.90	\$604,004.04

	Fidelity and Surety.	
Net amount paid for losses,.....	\$3,041.39.....	\$727,609.33
Remitted home office,.....	\$60,026.99	
Commissions or brokerage to agents, less received on re-insurance,.....	287,658.38	
Salaries, traveling, and all expenses of agents and agencies not on commission account,.....	11,725.28	
Salaries and all other compensation of officers, \$17,793.97; and home office employees, \$20,608.09, ...	38,402.06	
Taxes on premiums, \$19,881.94; Insurance Department fees and agents' licenses, \$4,306.41; municipal licenses, \$751.85; internal revenue, \$6,723.69,.....	31,663.89	
Rent,.....	19,987.49	
Legal expenses,.....	3,936.22	
Furniture and fixtures, \$8,517.37; advertising, \$8,348.28; printing and stationery, \$12,856.45,	24,722.10	
All other items,	10,466.04	
Total miscellaneous expenses,.....	488,588.45	
Total disbursements,.....		1,216,197.78
Balance,		\$1,040,056.43

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	\$979,720.00
Cash in Company's office, \$1,800.00; deposited in banks, \$4,981.89,.....	6,781.89
Cash in hands of trustees,.....	53,554.54
Total net ledger assets, as per balance,.....	\$1,040,056.43

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,.....				7,140.52
Gross premiums in course of collection, to wit:				
	Not over three months due.	Unpaid commissions thereon.	Net premiums.	More than three months due (not carried in).
Accident,.....	\$30,056.71	\$8,249.78	\$21,806.93	\$632.60
Emp. Liability, ..	214,732.19	49,018.52	165,713.67	6,180.11
Fid. and Surety, ..	1,966.54	393.30	1,573.24	62.50
	\$246,755.44	\$57,661.60	\$189,093.84	
Total net not over three months due,.....				189,093.84
Total admitted assets,.....				\$1,236,290.69

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Resisted by Com- pany on its own account. (Not outlawed.)	Resisted for employees.
Accident,.....	\$12,095.00	\$4,920.00	.....
Emp. Liability,....	41,790.00	1,325.00	\$264,955.00
Fidelity and Surety,	2,030.00	.....	.....
Net amounts of un- paid claim account,	\$55,915.00	\$6,245.00	\$264,955.00
Aggregate of unpaid claims,.....			\$327,115.00

Gross premiums upon all unexpired risks, run-
ning one year or less from date of policy:

Accident,.....	\$117,074.34; unearned (50%),	\$58,537.17
Emp. Liability,.....	903,775.41; unearned (50%),	451,887.70
Fidelity,.....	21,193.34; unearned (50%),	10,596.67
Total one year or less,.....		\$521,021.54

Gross premiums upon all unexpired risks, run-
ning more than one year from date of policy:

Emp. Liability,....	\$37,659.19; unearned pro rata,	\$30,297.69
Total unearned premiums, as computed above,.....		551,319.23
Commissions, brokerages, and other charges due to agents and brokers, on premiums paid,.....		7,224.47
Total amount of all liabilities,.....		\$885,658.70
Statutory deposit,.....	\$200,000.00	
Surplus beyond capital and other liabilities,....	150,631.99	350,631.99
Total,.....		\$1,236,290.69

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Risks.	Premiums.
In force December 31, preceding year,.....	\$27,982,715	\$124,367.62
Written or renewed during the year,.....	34,875,815	155,003.62
Total,.....	\$62,858,530	\$279,371.24
Deduct expirations and cancellations,.....	36,516,802	162,296.90
Net in force December 31, 1899,.....	\$26,341,728	\$117,074.34

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$183,504,594	\$815,575.97
Written or renewed during the year,.....	275,069,131	1,222,529.47
Total,.....	\$458,573,725	\$2,038,105.44
Deduct expirations and cancellations,.....	246,750,940	1,096,670.84
Net in force December 31, 1899,.....	\$211,822,785	\$941,434.60

FIDELITY.

In force December 31, preceding year,.....	\$5,554,870	\$24,688.31
Written or renewed during the year,	6,116,995	27,186.64
Total,	\$11,671,865	\$51,874.95
Deduct expirations and cancellations,.....	6,903,362	30,681.61
Net in force December 31, 1899,.....	\$4,768,503	\$21,193.34
Losses incurred during the year,		\$755,984.33

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	At risk end of year.
Accident, ..	\$124,820.00	\$554.75	\$75.00	\$75.00	\$124,820.00
Em. Liability, ..	1,547,777.00	6,879.01	2,895.97	1,830.97	1,547,777.00
Aggregate, ..	\$1,672,597.00	\$7,433.76	\$2,470.97	\$1,905.97	\$1,672,597.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus, beginning of year,.....		\$391,222.58
Premiums (net) received during year,.....	\$1,245,146.04	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insur- ance premiums,	\$99.35	
Increase in re-insurance fund,...	73,116.80	73,017.45
Total net premiums earned,	\$1,172,128.59	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$38,695.26	
Increase in accrued interest, mar- ket values, unadmitted assets, and balance of profit and loss items for year,.....	81.25	
Total interest earned,.....	38,776.51	
Total premiums and interest earned,.....	\$1,210,905.10	
Losses (net) paid during year,...	\$727,609.33	
Increase in net unpaid losses, ...	28,375.00	
Total net losses incurred,.....	\$755,984.33	
Expenses paid (not including real estate taxes, repairs, and ex- penses, nor profit and loss items),.....	\$428,561.46	
Increase unpaid expenses (on un- collected premiums, unpaid bills, acc'ts, etc., in liabilities),	6,922.91	
Total expenses incurred,.....	435,484.37	
Total losses and expenses incurred,.....	1,191,468.70	

Net gain for the year,.....	\$19,436.40
Total remittances to home office,	60,026.99

Decrease in surplus for year,..... 40,590.59

Surplus, end of year,..... \$350,631.99

Ratio of total "net losses incurred" to total "net premiums earned," 64.50%.

Ratio of total "expenses incurred" to total "net premiums earned," 37.12%.

Schedule D. Bonds owned by the Company.

	Par Value.	Book and Market Value.
UNITED STATES, STATE, AND MUNICIPAL BONDS—		
United States, reg., 3%, 1918,.....	\$12,500.00	\$13,750.00
United States, reg., 4%, 1907,.....	200,000.00	228,000.00
United States, reg., 5%, 1904,....	50,000.00	56,375.00
State of Massachusetts, 3½%, 1916,.....	15,000.00	15,900.00
State of Massachusetts, 3½%, 1938,.....	28,000.00	31,360.00
Town of Andover, 4%, 1920,.....	60,000.00	63,600.00
Town of Canton, 4%, 1919,.....	5,000.00	5,350.00
City of Buffalo, 3½%, 1912,.....	50,000.00	50,500.00
City of Los Angeles, 5%, 1907,.....	25,000.00	25,750.00
City of Lynn, 4%, 1919,.....	50,000.00	55,000.00
City of Portland, Ore., W. L., 5%, 1923,.....	60,000.00	69,600.00
City of Providence, W. L., 4%, 1923,.....	4,000.00	4,560.00
City of Springfield, W. L., 4%, 1923,.....	5,000.00	5,700.00
RAILROAD BONDS—		
Atchison, gen. m., 4%, 1995,.....	20,000.00	19,000.00
Baltimore & Ohio, 3½%, 1925,.....	31,500.00	29,925.00
Boston & Maine, 4½%, 1944,.....	15,000.00	18,900.00
Dexter & Piscataquis, 4%, 1929,.....	35,000.00	37,100.00
Eastern, 6%, 1906,.....	5,000.00	5,750.00
Fort. St. Un. Dep. Co., Detroit, 4½%, 1941,....	25,000.00	27,000.00
Lowell, Lawrence & Haverhill St., 5%, 1923,..	20,000.00	21,000.00
N. Y. Cent. & Hud. River, 3½%, 1997,.....	25,000.00	27,500.00
N. Y. Cent., L. S., col., 3½%, 1998,.....	30,000.00	28,950.00
Pennsylvania, 5%, 1919,.....	5,000.00	6,350.00
Phila., Wilm'n & Balt., 4%, 1932,.....	50,000.00	54,000.00
Portland & Rumford Falls, 4%, 1926,.....	25,000.00	27,000.00
West End St., 5%, 1902,.....	50,000.00	51,000.00
Totals,	\$901,000.00	\$979,720.0

UNITED STATES BRANCH OF THE FRANKFORT MARINE,
ACCIDENT, AND PLATE GLASS INSURANCE COMPANY,

FRANKFORT-ON-THE-MAIN, GERMANY.

Commenced Business in 1896.

United States Manager, F. G. Voss, 43 Cedar Street, New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. STATUTORY DEPOSIT,

\$200,000.00.

Amount of net ledger assets, December 31, 1898,..... \$450,407.59

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.
Entire premiums col- lected,.....	\$115,697.70	\$686,298.00
Deduct re-insurance, rebate, abatem'ts, and return pre- miums,.....	16,754.99	81,808.42
Net cash premiums,	\$98,942.71	\$604,489.58
	Plate Glass.	
Entire premiums col- lected,.....	\$28,821.68	
Deduct re-insurance, rebate, abatement, and return pre- miums,.....	4,508.25	
Net cash premiums,	\$24,313.43	\$727,745.72
Interest on bonds and dividends on stocks.....		\$14,864.20
Total rents and interest,.....		14,864.20
Actual cash income,.....		742,609.92
Sum of both amounts,		\$1,193,017.51

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.
Net amount paid for losses,.....	\$74,744.03	\$285,582.23

FRANKFORT MARINE, ACCIDENT, AND PLATE GLASS INS. CO. 625

Plate Glass.

Net amount paid for		
losses,.....	\$18,502.68	\$378,828.94
Remitted to home office,.....	\$6,000.00	
Commissions or brokerage to agents, less received on re-insurance,.....	198,598.43	
Salaries, traveling, and all expenses of agents and agencies not on commission account,....	57,026.42	
Inspections,.....	10,803.74	
Salaries and all other compensation of officers,.....	3,100.00	
Taxes on premiums, \$11,994.43; Insurance Department fees and agents' licenses, \$3,764.77,.....	15,759.20	
Advertising, \$2,358.52; printing and stationery, \$4,093.90,.....	6,452.42	
All other items,.....	4,574.40	
Total miscellaneous expenses,.....	302,314.61	
Total disbursements,.....		681,143.55
Balance,.....		\$511,873.96

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, and stocks (Schedule D),.....	\$474,539.17
Cash in Company's office, \$20,341.25; deposited in banks, \$16,993.54,.....	37,334.79
Total net ledger assets, as per balance,.....	511,873.96

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,..	\$2,897.90		
Total outstanding interest and rents,.....			2,897.90
Market value of bonds and stocks over book value, not including interest (Schedule D),.....			16,022.08
Gross premiums in course of collection, to wit:			
	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Accident,.....	\$46,884.54	\$16,409.59	\$30,474.95
Emp. Liability,.....	214,513 02	46,932.55	167,580.47
Plate Glass,.....	11,271.30	3,944.96	7,326.34
	<u>\$272,668.86</u>	<u>\$67,287.10</u>	<u>\$205,381.76</u>
Total net not over three months due,.....			\$205,381.76
Total admitted assets,.....			\$736,175.70

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	
Accident,.....	\$18,495.00	
Emp. Liability,.....	117,864.50	
Plate Glass,.....	482.50	
Net amounts of unpaid claim account,...	\$136,842.00	
Aggregate of unpaid claims and expenses,.....		\$136,842.00
Gross premiums upon all unexpired risks, running one year or less from date of policy:		
Accident,.....	\$112,168.90; unearned (50%),	\$56,084.45
Emp. Liability,.....	565,891.17; unearned (50%),	282,945.58
Plate Glass,.....	30,193.65; unearned (50%),	15,096.83
Total one year or less,.....		354,126.86
Total amount of all liabilities,.....		\$490,968.86
Statutory deposit,.....	\$200,000.00	
Surplus beyond capital and other liabilities,....	45,206.84	245,206.84
Total,.....		\$736,175.70

VI. RISKS AND PREMIUMS.

ACCIDENT.	Risks.	Premiums.
In force December 31, preceding year,.....	\$10,897,000	\$76,512.59
Written or renewed during the year,.....	19,382,050	130,879.87
Total,.....	\$30,279,050	\$207,392.46
Deduct expirations and cancellations,.....	14,701,350	95,223.56
Net in force, December 31, 1899,.....	\$15,577,700	\$112,168.90

EMPLOYERS' LIABILITY.

In force December 31, preceding year,.....	\$50,007,000	\$472,746.62
Written or renewed during the year,.....	65,852,000	764,109.86
Total,.....	\$115,859,000	\$1,236,856.48
Deduct expirations and cancellations,.....	57,517,000	670,965.31
Net in force December 31, 1899,.....	\$58,342,000	\$565,891.17

PLATE GLASS.

In force December 31, preceding year,.....	\$1,760,007.48	\$16,254.27
Written or renewed during the year,.....	2,510,978.18	34,971.50
Total,.....	\$4,270,985.66	\$51,225.77
Deduct expirations and cancellations,.....	1,990,437.25	21,032.12
Net in force December 31, 1899,.....	\$2,280,548.41	\$30,193.65
Losses incurred during the year,.....		\$447,420.94

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks.	Premiums.	Amount.
Plate Glass,.....	\$13,150.00	\$211.25	\$13,150.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....		\$33,728.40
Premiums (net) received during year,.....	\$727,745.72	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$79,288.58	
Increase in re-insurance fund,..	71,370.13	7,918.45
Total net premiums earned,.....	\$735,664.17	
Interest, etc., received (less real estate taxes, repairs, and expenses),.....	\$14,864.20	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	10,685.62	
Total interest earned,.....	25,549.82	
Total premiums and interest earned,.....		\$761,213.99
Losses (net) paid during year,...	\$378,828.94	
Increase in net unpaid losses,...	68,592.00	
Total net losses incurred,.....	\$447,420.94	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$296,314.61	
Total expenses incurred,.....	296,314.61	
Total losses and expenses incurred,.....		743,735.55
Net gain for the year,.....		\$17,478.44
Admitted to home office during year,.....		6,000.00
Increase in surplus for year,.....		11,478.44
Surplus, end of year,.....		\$45,206.84
Ratio of total "net losses incurred" to total "net premiums earned,"	60.82%.	
Ratio of total "expenses incurred" to total "net premiums earned,"	40.28%.	

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States, 3%, 1918,.....	\$254,225.00	\$240,000.00	\$264,300.00
RAILROAD BONDS —			
Illinois Central, 4%, 1952,.....	74,476.25	72,000.00	77,040.00
Lake Shore, 3½%, 1997,.....	65,213.04	61,000.00	67,176.25
Union Pacific, 4%, 1947,.....	33,744.58	33,000.00	34,320.00
Northern Pacific, 4%, 1997,.....	46,880.30	46,000.00	47,725.00
Totals,.....	\$474,539.17	\$452,000.00	\$490,561.25

GENERAL ACCIDENT ASSURANCE CORPORATION, LIMITED,

PERTH, SCOTLAND.

Commenced Business, February, 1891.

U. S. Managers, MUIR & HAUGHTON, Fourth and Walnut Streets,
Philadelphia, Penn.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. STATUTORY DEPOSIT,

\$250,000.00

II. INCOME DURING YEAR.

	Accident.	Burglary.	
Entire premiums collected,.....	\$123,700.67	\$8,691.69	
Deduct re-insurance, rebate, abatements, and return premiums,...	2,799.78	1,565.47	
Net cash premiums,.....	\$120,900.89	\$7,126.22	\$128,027.11
Interest on bonds and dividends on stocks,....		\$8,125.00	
Interest upon other debts due the Company and on deposits in bank,.....		53.63	
Total rents and interest,.....			8,178.63
Profit on sale or maturity of ledger assets during the year over book values,.....		25.00	
Received from home office,.....		311,126.50	311,151.50
Actual cash income,.....			\$447,357.24
Total,.....			\$447,357.24

III. DISBURSEMENTS DURING YEAR.

	Accident.	Burglary.	
Amount paid for losses, \$53,330.91	\$53,330.91	\$1,490.19	
Deduct salvage and re-insurance,.....	6,550.17	.....
Net amount paid for losses,.....	\$46,780.74	\$1,490.19	48,270.93
Commissions or brokerage to agts, less received on re-insurance, ...		\$37,332.75	
Medical examiner's fees, and salaries,.....		2,242.87	

Salaries and all other compensation:

home office employees,	18,216.13	
Taxes on premiums, \$657.55; Insurance Department fees and agents' licenses and municipal licenses, \$1,711.05,	2,368.60	
Rent, less \$495 from sub-leases, ...	2,205.03	
Legal expenses,	1,269.68	
Furniture and fixtures, \$6,190.68; advertising, \$1,083.77; printing and stationery, \$4,121.90,	11,396.35	
All other items,	20,704.33	
Total miscellaneous expenses,	95,735.74	
Total disbursements,		144,006.67
Balance,		\$303,350.57

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Schedule D),	\$273,330.75	
Cash deposited in banks,	368.48	
Agents' debit balances,	1,801.34	
Cash in hands of trustees,	27,850.00	
Total net ledger assets, as per balance,		\$303,350.57

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks,..	\$1,458.33		
Total outstanding interest and rents,.....		1,458.33	
Gross premiums in course of collection, to wit:			
	Not over three months due.	Unpaid com- missions thereon.	Net premiums.
Accident,.....	\$1,549.35	.....	\$1,549.35
Emp. Liability, ...	346 50	86.63	259.87
Burglary,.....	7,200.79	2,268.74	4,932.05
	9,096.64	2,355.37	\$6,741.27
Total net, not over three months due,.....			6,741.27
Gross assets,.....			\$311,550.17

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured,	\$1,801.34	
Total,		1,801.34
Total admitted assets,		\$309,748.83

V. NON-LEDGER LIABILITIES.

	In process of adjust- ment.	Resisted by Company on its own ac- count. (Not outlawed.)	Estimated expenses incident to settle- ment.
Accident,.....	\$4,520.00	\$15.00	\$500.00
Net amounts of unpaid claim account,.....	\$4,520.00	\$15.00	\$500.00
Aggregate of unpaid claims and expenses,.....			\$5,035.00
Gross premiums upon all unexpired risks, running one year or less from date of policy :			
Accident,...\$44,323.29; unearned (50%), \$22,161.65			
Emp. Liabil'y,...346.50; unearned (50%), 173.25			
Burglary, ....14,234.51; unearned (50%), 7,117.26			
Total one year or less,.....			\$29,452.16
Gross premiums upon all unexpired risks, running more than one year from date of policy :			
Accident,..\$1,336.00; unearned, pro rata,.....			1,336.00
Total unearned premiums, as computed above,.....			30,788.16
Total amount of all liabilities,.....			\$35,823.16
Statutory deposit,.....		\$250,000.00	
Surplus beyond capital and other liabilities,....		23,925.67	273,925.67
Total,.....			\$309,748.83

VI. RISKS AND PREMIUMS.

ACCIDENT.		
	Risks.	Premiums.
Written or renewed during the year,.....	\$125,908.873	\$125,250.02
Total,....	\$125,908,873	\$125,250.02
Deduct expirations and cancellations,.....	87,043.548	79,362.12
Balance,.....	\$38,865.325	\$45,887.90
Deduct re-insured policies,.....	538,000	228.61
Net in force December 31, 1899,.....	\$38,327,325	\$45,659.29
EMPLOYERS' LIABILITY.		
Written or renewed during the year,.....	\$40,000	\$346.50
Total,	\$40,000	\$346.50
Net in force December 31, 1899,.....	\$40,000	\$346.50
BURGLARY.		
Written or renewed during the year,.....	\$1,984,778	\$15,892.48
Total,	\$1,984,778	\$15,892.48
Deduct expirations and cancellations,.....	242,259	1,657.97
Net in force December 31, 1899,.....	\$1,742,519	\$14,234.51
Losses incurred during the year,		\$54,820.10

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	At risk end of year.
Accident,....	\$2,531,500.00	\$2,335.11	\$468.22	\$468.22	\$941,250.00
Burglary,....	4,700.00	42.00	....	.....	4,700.00
Aggregate,	\$2,536,200.00	\$2,377.11	\$468.22	\$468.22	\$945,950.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,.....	None.
Premiums (net) received during year,.....	\$128,027.11
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,.....	\$9,096.64
Increase in re-insurance fund, ..	30,788.16
Total net premiums earned,.....	\$106,335.59
Interest, etc., received, less real estate taxes, repairs, and expenses,	\$8,178.63
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	318.01
Total interest earned,.....	7,860.62
Total premiums and interest earned,.....	\$114,196.21
Losses (net) paid during year,..	\$48,270.93
Increase in net unpaid losses, .	5,035.00
Total net losses incurred,.....	\$53,305.93
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$95,735.74
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities),.....	2,355.37
Total expenses incurred,...	98,091.11
Total losses and expenses incurred,.....	151,397.04
Net loss for the year,.....	\$37,200.83
Received from home office,.....	61,126.50
Increase in surplus for year,.....	\$23,925.67
Surplus, end of year,.....	\$23,925.67
Ratio of total "net losses incurred" to total "net premiums earned,"	50.13%.
Ratio of total "expenses incurred" to total "net premiums earned,"	92.46%.

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
New York, gold, 3½%, 1917,....	\$59,739.79	\$55,000.00	\$59,739.79
New York, gold, 3½%, 1918,....	158,490.96	145,000.00	158,490.96
Brooklyn, gold, 3½%, 1924,.....	55,100.00	50,000.00	55,100.00
Totals,.....	\$273,330.75	\$250,000.00	\$273,330.75

UNITED STATES BRANCH OF THE LONDON GUARANTEE AND
ACCIDENT COMPANY, LIMITED,

LONDON, ENGLAND.

Commenced Business in 1892.

A. W. MASTERS, *General Manager*, Chicago, Ill.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. STATUTORY DEPOSIT,

\$200,000.00.

Amount of net ledger assets Dec. 31st of preceding year, \$817,386.16

II. INCOME DURING YEAR.

	Accident.	Employers' Liability.	
Entire premiums collected,.....	\$201,435.87	\$707,059.24	
Deduct re-insurance, rebate, abatem'ts, and return premiums,... ..	28,812.01	66,960.40	
Net cash premiums,....	\$172,623.86	\$640,098.84	\$812,722.70
Interest on bonds and dividends on stocks,.....		\$29,655.44	
Interest upon other debts due the Company and on deposits in bank,.....		1,219.84	
Total rents and interest,.....			30,875.28
Actual cash income,.....			843,597.98
Sum of both amounts,.....			\$1,660,984.14

III. DISBURSEMENTS DURING YEAR.

	Accident.	Employers' Liability.
Amount paid for losses,.....	\$18,097.60	\$285,083.69
Deduct salvage and re-insurance,....	68,841.40	.....
Net amount paid for losses,.....	\$86,939.00	\$285,083.69

	Fidelity and Surety.	
Amount paid for losses,.....	\$51.85	
Net amount paid for losses,.....	\$51.85.....	\$372,074.54
Remitted to head office,.....		60,328.08
Commissions or brokerage to agents, less received on re-in- insurance,	\$218,178.26	
Salaries, traveling, and all ex- penses of agents and agencies not on commission account,....	15,842.73	
Medical examiner's fees and sal- aries, \$2,868.91; inspections, \$5,- 164.15,.....	8,033.06	
Salaries and all other compensa- tion of officers and home office employees,.....	36,479.72	
Taxes on premiums, \$12,479.42; Insurance Department fees and agents' licenses, \$2,939.86; mu- nicipal licenses, \$270.00; rev- enue stamps, \$3,830.59,.....	19,519.87	
Rent,.....	4,321.69	
Legal expenses,....	2,168.00	
Furniture and fixtures, \$330.40; advertising, \$3,716.06; printing and stationery, \$7,697.44,.....	11,743.90	
All other items, viz.: Traveling, \$2,948.95; postage, \$2,653.93; exchange, \$200.13; trustees and auditors, \$2,450.00; sundry, \$5,- 558.53,.....	13,811.54	
Total miscellaneous expenses,.....		330,098.77
Total disbursements,.....		\$762,501.39
Balance,		\$898,482.75

IV. LEDGER ASSETS.

Book value of bonds, excluding interest (Sched- ule D),.....	\$811,391.13	
Cash in Company's office, \$591.42; deposited in banks, \$86,500.20,.....	87,091.62	
Total net ledger assets, as per balance,.....		898,482.75

NON-LEDGER ASSETS.

Interest due and accrued on bonds,.....	8,380.18
Market value of bonds over book value, not including interest (Schedule D),.....	32,277.34
Gross premiums in course of collection, to wit:	

	Not over three months due.	Unpaid com- missions thereon.	Net premiums.	More than three months due (not carried in).
Accident,.....	\$23,918.90	\$6,588.72	\$17,330.18	\$4,192.06
Emp. Liability,	106,796.68	29,369.08	77,427.60	3,080.59
	\$130,715.58	\$35,957.80	\$94,757.78	.....
Total net not over three months due,.....				94,757.78
Total admitted assets,.....				\$1,033,848.05

V. NON-LEDGER LIABILITIES.

	Claims ad- justed and not paid.	In process of adjust- ment.	Known or estimated; proofs not filed.	Resisted by Company on its own ac- count. (Not outlawed.)	Estimated expenses incident to settle- ment.
Accident,....	\$3,000.00	\$485.72	\$17,356.20	\$2,700.00	.....
Emp. Liability,.....	.....	.....	.....	.....	\$236,135.00
Fid. & Surety, .....	.....	.....	.....	500.00	.....
Net amts. of unp'd claim account,...	\$3,000.00	\$485.72	\$17,356.20	\$3,200.00	\$236,135.00
Aggregate of unpaid claims and expenses,.....					\$260,176.92
Gross premiums upon all unexpired risks, running one year or less from date of policy:					
Accident,.....	\$131,704.83; unearned (50%).....		\$55,852.42		
Emp. Liability,	555,067.90; unearned (50%).....		277,533.95		
Total one year or less,.....					\$343,386.37
Gross premiums upon all unexpired risks, running more than one year from date of policy:					
Emp. Liability,	\$2,105.98; unearned, pro rata,.		\$1,957.83		
Total more than one year,					1,957.83
Total unearned premiums, as computed above,....					\$345,344.20
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued,.....					10,736.02
Reserve for state fees and taxes,.....					15,000 00
Total amount of all liabilities,.....					\$631,257.14
Statutory deposit,					\$200,000.00
Surplus beyond capital and other liabilities,....					202,590.91
Total,.....					\$1,033,848.05

VI. RISKS AND PREMIUMS.

	ACCIDENT.	Risks.	Premiums.
In force December 31, 1898,.....		\$14,815,700.00	\$128,064.52
Written or renewed during the year,.....		24,653,000.00	192,213.82
Totals,.....		\$39,468,700.00	\$320,278.34
Deduct expirations and cancellations,.....		23,434,600 00	188,573.51
Net in force December 31, 1899,.....		\$16,034,100.00	\$131,704.83

EMPLOYERS' LIABILITY.

	Risks.	Premiums.
In force December 31, 1898,.....	\$58,850,000.00	\$548,542.20
Written or renewed during the year,.....	68,992,500.00	712,202.14
Totals,.....	\$127,842,500.00	\$1,260,744.34
Deduct expirations and cancellations,.....	64,657,500.00	708,570.46
Net in force December 31, 1899,.....	\$63,185,000.00	\$557,173.88

FIDELITY.

	Risks.	Premiums.
In force December 31, 1898,.....	\$255,000.00	\$1,788.50
Deduct expirations and cancellations,.....	\$255,000.00	\$1,788.50
Losses incurred during the year,.....		\$372,074.54

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Amount at risk end of year.
Accident,.....	\$131,000.00	\$325.00	\$491.42	\$491.42	\$122,000.00
Employers' Liability,..	380,000.00	3,346.89	479.69	479.69	380,000 00
Aggregate,.....	\$511,000.00	\$3,671.89	\$971.11	\$971.11	\$502,000.00

VII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR
COVERED BY STATEMENT.

Surplus, beginning of year,....		\$362,255.2
Premiums (net) received during year,.....	\$812,722.70	
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insur- ance premiums,.....	\$8,070.82	
Increase in re-insurance fund,..	6,146.59	14,217.41
Total net premiums earned,.....	\$798,505.29	
Interest, etc., received (less real estate taxes, repairs, and ex- penses),.....	\$30,875.28	
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,.....	1,294.04	
Total interest earned,.....	29,581.24	
Total premiums and interest earned,.....		\$828,086.53
Losses (net) paid during year,..	\$372,074.54	
Increase in net unpaid losses, ..	14,904.73	
Total net losses incurred,.....	\$386,979.27	
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),.....	\$330,098.77	
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabili- ties),.....	10,344.77	

Total expenses incurred,	340,443.54	
Total losses and expenses incurred,	727,422.81	
Net gain for the year,	\$100,663.72	
Remitted to head office,	60,328.08	
Increase in surplus for year,		40,335.64
Surplus, end of year,		\$402,590.91
Ratio of total "net losses incurred" to total "net premiums earned," 48.46%.		
Ratio of total "expenses incurred" to total "net premiums earned," 42.63%.		

Schedule D. Bonds owned by the Company.

	Book Value.	Par Value.	Market Value.
UNITED STATES BONDS —			
United States Gov., 4%, 1907,	\$200,000.00	\$200,000.00	\$228,000.00
MUNICIPAL BONDS —			
Jersey City, 5%, 1923,	15,281.16	14,000.00	17,045.00
Jersey City, 5%, 1924,	12,006.66	11,000.00	13,461.25
Brooklyn, 3½%, 1914,	20,000.00	20,000.00	21,025.00
Brooklyn, 3½%, 1926,	5,000.00	5,000.00	5,400.00
Brooklyn, 3½%, 1937,	26,136.25	25,000.00	27,500.00
Boston, 3½%, 1936,	51,437.50	50,000.00	53,750.00
New York, 3½%, 1922,	26,781.25	25,000.00	26,593.75
New York, con. stk., 3½%, 1929, ..	27,500.00	25,000.00	26,906.25
Philadelphia, 3½%, 1912,	15,807.75	15,000.00	15,806.25
Philadelphia, 3½%, 1913,	10,567.00	10,000.00	10,562.50
Philadelphia, 3%, 1913,	25,437.50	25,000.00	25,000.00
Hartford, 3½%, 1938,	27,312.50	25,000.00	27,125.00
Chicago, 4%, 1914,	39,903.75	38,000.00	41,800.00
Chicago, 4%, 1916,	12,600.00	12,000.00	13,320.00
State of Massachusetts, 3½%, 1935,	55,160.96	50,000.00	55,000.00
RAILROAD BONDS —			
Penn. Sterling, 6%, 1910,	62,098.48	48,665.00	56,694.72
N. Y. Cent. & H., deb., certf., 4%, 1905,	50,996.26	50,000.00	52,000.00
Illinois Cent., stg., 3½%, 1950,	23,465.57	24,332.50	24,332.50
Balto. & Ohio, 1st m., 4%, 1948, ..	13,541.26	13,000.00	12,805.00
Illinois Cent., 1st m., 3½%, 1951,	25,288.01	25,000.00	26,531.25
Chic. & Northwestern, 7%, 1902,	30,061.99	25,000.00	27,000.00
Manhattan Elev. Co., cons. m., 4%, 1990,	25,147.33	25,000.00	26,250.00
Long Island, 5%, 1931,	9,839.95	8,000.00	9,760.00
Totals,	\$811,391.13	\$768,997.50	\$843,668.47

UNITED STATES BRANCH OF THE OCEAN ACCIDENT AND
GUARANTEE CORPORATION (LIMITED).

Commenced Business, August, 1895.

General Manager, OSCAR ISING, 346 Broadway, New York.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. STATUTORY DEPOSIT,

\$652,000.00.

Amount of net ledger assets, December 31, 1898,..... \$625,154.91

II. INCOME DURING YEAR.

	Credit.	Accident.	Employers' Liability.	
Entire premiums collected,.....	\$171,519.48	\$107.50	\$6,887.80	
Deduct re-insurance, rebate, abatements, and return premiums,....	87.50	.....	.....
Net cash premiums,	\$171,431.98	\$170.50	\$6,887.80	\$178,427.28
Interest on bonds,....	\$20,921.92			
Interest upon other debts due the Company and on deposits in bank,.....	776.33			
Total rents and interest,....		\$21,698.25		
Income from all other sources,....		19.64	21,717.89	
Received from home office,.....			401,385.70	
Actual cash income,.....				601,530.87
Sum of both amounts,.....				\$1,226,685.78

III. DISBURSEMENTS DURING YEAR.

	Credit.	
Amount paid for losses,.....	\$26,952.33	
Deduct salvage and re-insurance,	1,531.74	
Net amount paid for losses,.....		\$25,420.59
Commissions or brokerage to agents, less received on re-insurance,.....	\$28,922.87	

Salaries, traveling, and all expenses of agents and agencies not on commission account,....	\$4,080.80	
Salaries and all other compensation: officers and home office employees,.....	8,404.50	
Taxes on premiums, \$1,621.11; Insurance Department fees and agents' licenses, \$1,113.90,.....	2,735.01	
Rent,.....	2,950.00	
Legal expenses,.....	1,008.33	
Furniture and fixtures, \$626.42; advertising, printing, and stationery, \$963.84,.....	1,590.26	
All other items,.....	8,436.24	
Total miscellaneous expenses,.....	58,128.01	
Total disbursements,.....		\$83,548.60
Balance,		\$1,143,137.18

IV. LEDGER ASSETS.

Book value bonds, excluding interest (Schedule D),.....	\$1,104,440.22	
Cash in Company's office, \$2,948.75; deposited in bank, \$34,293.21,.....	37,241.96	
Bills receivable,.....	1,455.00	
Total net ledger assets, as per balance,.....		\$1,143,137.18

NON-LEDGER ASSETS.

Interest accrued on bonds,.....			5,855.00
Market value of bonds over book value, not including interest (Schedule D),.....			15,195.49
Gross premiums in course of collection, to wit:			
	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Accident,.....	\$25.00	\$6.25	\$18.75
Emp. Liability,.....	2,700.00	18.75	2,681.25
Steam Boiler,.....	15.00	3.75	11.25
	\$2,740.00	\$28.70	\$2,711.25
Total net not over three months due,.....			2,711.25
Gross assets,.....			\$1,166,898.92

DEDUCT ASSETS NOT ADMITTED.

Bills receivable, unsecured,.....	1,455.00
Total admitted assets,.....	\$1,165,443.92

V. NON-LEDGER LIABILITIES.

Credit claims in process of adjustment,		\$2,179.63
Gross premiums upon all unexpired risks, running one year or less from date of policy:		
Accident,	\$132.50; unearned (50%),	\$66.25
Emp. Liability,	9,587.80; unearned (50%),	4,793.90
Credit,	168,475.73; unearned (50%),	84,237.86
Steam Boiler,	15.00; unearned (50%),	7.50
Total one year or less,		89,105.51
Total amount of all liabilities,		\$91,285.14
Statutory deposit,	\$652,000.00	
Surplus beyond capital and other liabilities,	422,158.78	1,074,158.78
Total,		\$1,165,443.92

VI. RISKS AND PREMIUMS.

ACCIDENT.

	Amount at risk.	Premiums thereon.
Written during the year,	\$23,000.00	\$132.50
Net in force December 31, 1899,	\$23,000.00	\$132.50

EMPLOYERS' LIABILITY.

Written during the year,	\$815,080.00	\$9,587.80
Net in force December 31, 1899,	\$815,080.00	\$9,587.80

STEAM BOILER.

Written during the year,	\$5,000.00	\$15 00
Net in force December 31, 1899,	\$5,000.00	\$15.00

CREDIT.

In force December 31st, preceding year,	\$2,731,000.00	\$156,009.52
Written or renewed during the year,	3,359,000.00	171,519.48
Totals,	\$6,090,000 00	\$327,529 00
Deduct expirations and cancellations,	2,996,000.00	159,053 27
Net in force December 31, 1899,	\$3,094,000.00	\$168,475.73
Losses incurred during the year,		\$27,600.22

BUSINESS IN CONNECTICUT DURING THE YEAR.

	Risks written.	Premiums received.	Amount at risk end of year.
Credit,	\$80,000.00	\$4,750.00	\$80,000.00

VIII. UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus, beginning of year,		\$552,298.61
Premiums (net) received during year,	\$178,427.28	
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums,	\$2,711.25	
Increase in re-insurance fund,	11,100.75	8,389.50
Total net premiums earned,		170,037.78
Interest, etc., received (less real estate taxes, repairs, and expenses),	\$21,698.25	
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year,	14,466.67	
Total interest earned,		36,164.92
Total premiums and interest earned,		\$206,202.70
Losses (net) paid during year, ..	\$25,420.59	
Increase in net unpaid losses, ..	2,179.63	
Total net losses incurred,		\$27,600.22
Expenses paid (not including real estate taxes, repairs, and expenses, nor profit and loss items),	\$58,128.01	
Total expenses incurred,		58,128.01
Total losses and expenses incurred,		85,728.23
Net gain for the year,		\$120,474.47
Received from home office during year,		401,385.70
Increase in surplus for year,		521,860.17
Surplus, end of year,		\$1,074,158.78
Ratio of total "net losses incurred" to total "net premiums earned," 16.23%.		
Ratio of total "expenses incurred" to total "net premiums earned," 34.18%.		

Schedule D. Bonds owned by the Company.

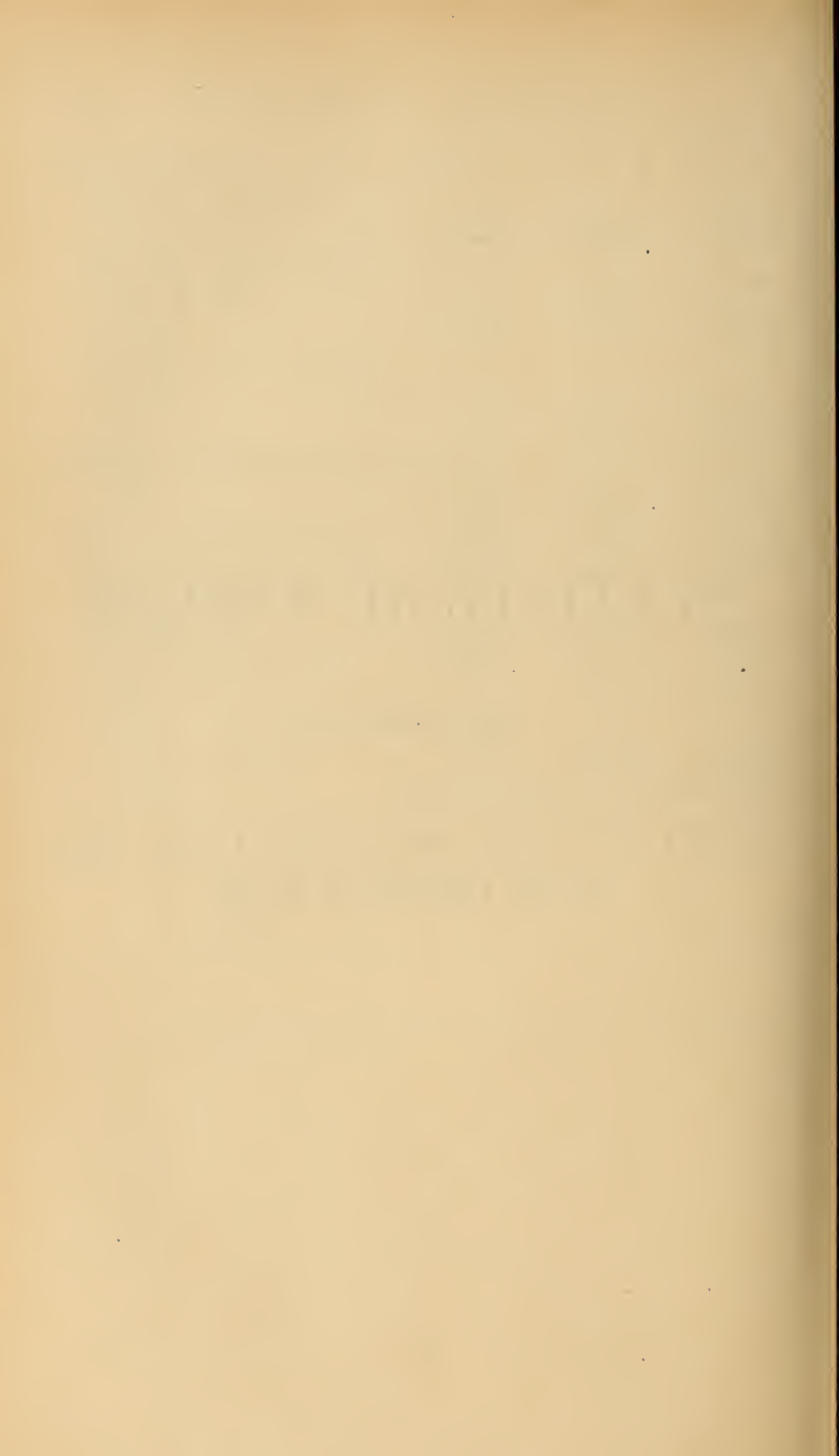
	Book Value.	Par Value.	Market Value.
UNITED STATES AND STATE BONDS —			
U. S. Gov., 3%, 1918,	\$31,509.38	\$30,000.00	\$33,112.50
U. S. Gov., 4%, 1907,	111,500.00	100,000.00	112,750.00
State of Mass., 3%, 3½%, 1923, 1935, ..	106,985.14	100,000.00	106,985.14
MUNICIPAL BONDS —			
Cons. stock, City of N. Y., 3%, 1914, 1920,	208,812.37	202,000.00	208,812.37
N. Y. City, tax ex'pt, 3%, 1913, ...	251,385.70	250,000.00	251,885.70

RAILROAD BONDS —	Book Value.	Par Value.	Market Value.
Ches. & Ohio, 1st cons. m., 5%, 1939,.....	16,200.00	15,000.00	17,250.00
Cent. of N. J., gen. m., 5%, 1987,	17,550.00	15,000.00	18,000.00
Chic., Mil. & St. Paul, gen. m., ser. A, 4%, 1989,.....	13,415.00	13,000.00	14,365.00
Wil'ton & Weldon, gen. 1st m., 4%, 1935,.....	15,556.68	15,000.00	15,675.00
Union Pac., 1st m. and land gr., 4%, 1947,.....	23,812.50	25,000.00	26,125.00
Erie & Pitts., gen. m., ser. C, 3½%, 1940,.....	25,355.35	25,000.00	25,500.00
Atlantic C. Line, gen. 1st m., 4%, 1948,.....	25,625.00	25,000.00	26,125.00
B. & O. (S.W. Div.), 1st m., 3%, 1925,	27,158.60	30,000.00	27,000.00
B. & O., prior lien, 3½%, 1925,...	14,880.00	16,000.00	15,200.00
St. P., M., & M., con. m., 4½%, 1933,	50,000.00	50,000.00	57,875.00
S. Ste M. & Atl., 1st m., 4%, 1926,	50,000.00	50,000.00	49,000.00
Den. & Rio Grande, 1st cons. m., 4%, 1936,.....	50,000.00	50,000.00	49,250.00
L. S. & Mich. So., 4%, 1997,.....	26,969.00	25,000.00	27,500.00
So. Pac., 1st cons. m., ser. A, 5%, 1937,.....	26,812.75	25,000.00	26,375.00
Pitts., Cin., Chic. & St. L., cons. m., ser. A, 4½%, 1940,.....	10,912.75	10,000.00	11,350.00
Totals,	\$1,104,440.22	\$1,071,000.00	\$1,119,635.71

STATISTICAL TABLES

RELATING TO

LIFE COMPANIES OPERATING UPON THE
FIXED PREMIUM PLAN.



NAME OF COMPANY.	Premium Receipts.	Interest on Mts. and Collateral Loans.	Interest and Dividends on Bonds and Stocks.	Rents.	All Other Interest.	All Other Items.	Total Income.
Companies of Connecticut.							
Ætna,	\$6,268,084.70	\$1,550,383.29	\$694,207.08	\$37,740.17	\$60,360.87	*\$907,948.64	\$9,518,724.75
Connecticut General,	495,136.47	124,681.43	29,199.86	7,534.55	2,226.82	4,463.48	663,242.61
Connecticut Mutual,	4,932,559.33	1,628,132.33	981,940.07	362,775.55	16,199.33	86,150.70	8,007,757.31
Hartford,	356,295.59	13,536.52	16,467.07	13,263.21	9,620.65	.....	409,183.04
Phoenix,	2,180,719.99	392,204.22	175,453.92	47,507.09	8,723.54	9,076.52	2,813,685.28
Travelers (Life),	3,022,853.18	450,724.33	426,823.07	105,789.42	88,068.15	.....	4,094,258.15
Totals,	\$17,255,649.26	4,159,662.12	2,324,091.07	574,609.99	185,199.36	1,007,639.34	25,506,851.14
Companies of other States.							
American Union,	\$306,658.67	\$503.18	\$11,931.89	.....	\$6,227.98	\$2,155.10	\$327,476.82
Berkshire,	1,913,570.48	269,538.40	66,743.76	\$35,707.46	13,350.68	4,634.53	2,303,545.31
Equitable,	42,366,814.35	1,719,321.04	6,107,289.69	2,027,742.45	1,363,966.27	293,067.06	53,878,200.86
Fidelity,	1,918,297.67	26,474.58	16,084.24	61,211.69	14,846.34	11,373.33	2,048,287.85
Germania,	3,297,652.63	702,917.01	314,987.15	161,435.82	17,278.76	50,164.78	4,544,436.15
Home,	1,883,670.95	218,431.00	213,453.74	48,077.45	8,497.45	.....	2,372,130.59
Manhattan,	1,952,975.25	346,909.26	171,256.77	191,306.15	9,641.48	31,239.35	2,703,328.26
Massachusetts,	4,328,648.45	593,579.79	355,757.93	23,461.86	8,389.96	.....	5,309,837.99
Mutual Benefit,	9,931,477.26	2,623,757.06	694,106.00	158,578.13	29,013.27	33,986.33	13,470,918.05
Mutual,	44,524,519.22	4,104,159.29	6,700,255.55	1,000,741.65	380,100.55	2,180,300.95	58,890,077.21
National,	3,517,022.13	350,776.77	297,787.56	105,570.16	42,158.73	.....	4,313,315.35
New England,	3,794,598.15	468,728.45	608,835.56	125,081.53	19,399.35	1,984.90	5,018,627.94
New York,	42,138,502.47	2,815,125.72	6,365,987.08	890,805.01	147,142.98	13,700.00	52,371,263.26
Northwestern,	18,993,731.36	3,927,043.69	1,074,334.04	334,043.72	228,662.34	47,328.31	24,605,143.46
Penn.,	7,634,247.45	1,074,046.06	570,765.40	154,575.21	13,081.20	136,453.98	9,583,169.30
Provident Life and Trust,	5,132,802.17	879,512.60	633,412.31	38,506.10	48,683.03	198,967.41	6,916,883.62
Provident Savings,	3,108,480.45	20,782.90	33,775.34	26,174.31	37,628.12	65,216.25	3,292,057.37
State,	2,868,273.39	199,072.07	369,760.53	95,436.92	28,092.80	681.30	3,561,317.01
Union Central,	4,392,888.83	1,127,130.29	14,540.00	28,023.14	175,784.74	.....	5,738,367.00
Union Mutual,	1,444,862.27	112,493.83	186,351.34	21,286.98	5,523.10	63,401.64	1,833,919.16
United States,	1,300,163.15	262,587.29	76,991.16	31,272.97	9,612.41	1,213.44	1,681,840.42
Washington,	2,295,182.56	543,456.91	13,255.32	250,692.68	20,560.61	11,602.66	3,134,750.74
Totals,	\$209,045,039.31	22,386,347.19	24,887,662.36	5,804,731.39	2,627,642.15	3,147,471.32	267,898,893.72
Industrial Companies.							
John Hancock,	\$7,197,849.64	\$195,922.12	\$283,741.26	\$122,291.65	\$41,957.83	.....	\$7,841,762.50
Metropolitan,	26,591,651.47	864,294.62	697,586.91	454,994.89	17,543.80	\$172,642.76	28,798,714.45
Prudential,	19,028,792.16	570,629.48	570,923.07	236,684.95	105,849.28	73,321.90	20,586,199.84
Totals,	\$52,818,293.27	1,630,846.22	1,552,250.24	813,971.49	165,350.91	245,964.66	57,226,676.79
Grand Totals,	\$279,118,981.84	28,176,855.53	28,764,003.67	7,193,312.87	2,978,192.42	4,401,075.32	350,632,421.65

* This item includes \$855,566.84 income of the Accident Department.

TABLE 2.—DISBURSEMENTS DURING THE YEAR ENDING DECEMBER 31, 1899.

NAME OF COMPANY.	Paid Death and Endowment Claims.	Paid for Sur- rendered Poli- cies and Notes.	Dividends to Policy-holders.	Paid Annuity.	Paid Taxes.	Paid Commissions.	Salaries and Fees.	All Other Disbursements.	Total Disbursements.
Companies of Conn.									
Etna.....	\$3,406,326.25	\$342,931.14	\$1,038,312.81	.....	\$213,402.79	\$776,405.58	\$219,982.86	\$1,107,095.23	\$7,104,456.66
Conn. General..	134,365.00	76,500.83	41,367.61	\$75.12	12,743.11	62,303.60	46,212.74	40,559.49	414,127.50
Conn. Mutual..	4,322,397.01	532,667.53	1,265,334.14	964.89	393,738.22	379,702.01	200,378.08	341,764.03	7,436,945.91
Hartford.....	24,240.00	752.00	11,618.37	.....	16,349.98	91,641.47	80,756.53	80,241.63	305,599.98
Phoenix.....	984,137.48	268,851.47	220,496.93	4,048.20	92,539.44	364,627.95	194,484.13	132,002.34	2,261,187.94
Travelers (Life)	1,266,032.01	241,602.33	.....	15,950.65	75,057.16	366,072.47	162,113.25	298,001.18	2,424,829.05
Totals.....	\$10,137,497.75	\$1,463,305.30	\$2,577,129.86	\$21,038.86	\$803,830.70	\$2,040,753.08	\$903,927.59	\$1,999,663.90	\$19,947,147.04
Cos. of other States									
American Union	\$140,908.75	\$3,308.78	\$308.84	.....	\$7,137.94	\$111,315.35	\$83,961.55	\$37,026.12	\$383,967.33
Berkshire,	661,329.00	338,112.53	270,084.51	.....	40,986.57	215,665.00	92,821.51	67,000.86	1,685,999.98
Equitable,	15,280,835.16	5,185,538.02	3,054,809.68	586,358.58	782,206.91	6,250,338.13	1,525,940.96	2,216,898.55	24,882,925.99
Fidelity.....	881,922.56	63,163.19	37,049.25	.....	49,056.54	287,179.10	234,082.00	201,354.23	1,753,806.87
Germania,	2,108,473.01	317,938.30	176,776.08	25,537.16	66,298.48	361,557.18	298,437.65	223,044.84	3,578,062.70
Home,	740,549.31	112,091.42	164,714.37	21,043.37	40,004.14	257,463.44	195,002.18	116,018.86	1,646,887.09
Manhattan.....	1,238,247.35	330,833.91	64,864.90	13,065.61	67,458.15	226,572.44	213,337.52	210,808.13	2,365,188.01
Massachusetts..	1,646,776.42	350,261.91	609,292.70	.....	80,896.81	535,868.19	242,263.12	194,283.34	3,659,642.49
Mutual Benefit.	4,664,210.05	1,460,934.61	1,858,946.27	59,160.48	377,183.92	1,029,010.70	370,438.55	497,638.66	10,317,523.24
Mutual,	18,765,626.69	4,317,002.05	2,058,177.15	1,228,230.66	815,008.78	6,687,697.92	2,468,098.71	2,257,638.72	38,597,480.68
National,	1,023,712.92	468,410.68	142,199.63	7,995.51	96,835.76	539,077.02	184,004.14	301,903.53	2,764,139.19
New England...	2,018,591.00	493,823.67	439,154.37	.....	100,446.70	360,718.74	208,304.98	178,853.44	3,799,892.90
New York,	14,508,442.91	3,415,460.36	2,768,748.83	1,514,324.57	623,307.00	5,583,798.72	2,597,850.81	1,733,435.99	32,745,369.19
Northwestern..	5,583,757.96	921,874.56	2,515,029.21	8,809.58	563,054.77	2,460,442.97	568,591.75	667,445.99	13,280,006.79
Penn.,	2,408,940.50	637,844.40	865,638.77	52,623.38	192,878.82	949,863.58	327,653.27	375,248.87	5,810,691.59
Prov. L. & T....	2,281,090.23	430,685.30	667,001.92	57,867.61	96,060.85	413,885.44	253,740.71	122,144.31	4,322,476.37
Prov. Savings..	1,333,192.53	147,615.39	167,073.54	1,581.40	45,113.84	656,702.89	385,011.29	219,903.06	2,956,193.94
State,	949,449.97	357,629.94	392,536.69	.....	64,196.02	353,337.41	118,128.64	179,371.38	2,414,650.05
Union Central..	1,397,632.92	359,447.42	2,294,530.24	9,427.58	86,883.51	687,353.67	226,471.11	369,641.65	3,361,388.10
Union Mutual..	688,456.13	94,927.42	53,134.93	1,123.04	39,939.65	233,999.12	217,884.84	99,121.46	1,428,586.59
United States..	747,331.85	164,458.89	125,344.90	12,783.68	28,220.75	183,666.90	172,805.10	128,161.88	1,562,773.95
Washington....	1,300,167.72	182,449.53	200,916.41	24,024.82	77,694.72	365,620.61	259,612.90	198,360.69	2,608,847.40
Totals.....	\$80,369,644.94	\$20,153,812.28	\$16,856,333.19	\$3,623,957.03	\$4,340,870.63	\$28,751,134.52	\$11,244,443.29	\$10,595,304.56	\$175,985,500.44
Industrial Cos.									
John Hancock..	\$2,213,453.55	\$211,166.09	\$306,545.85	\$88.63	\$81,173.35	\$1,802,354.92	\$951,533.10	\$322,281.08	\$5,888,596.57
Metropolitan...	8,575,134.39	426,739.61	693,683.55	2,865.00	444,539.98	5,450,930.98	4,635,458.60	1,606,669.66	21,836,021.77
Prudential.....	5,432,941.28	469,037.72	349,463.82	5,202.52	448,855.14	4,260,380.82	3,571,971.19	1,207,760.17	15,745,612.66
Totals.....	\$16,221,529.22	\$1,106,943.42	\$1,349,693.22	\$8,156.15	\$974,568.47	\$11,513,666.72	\$9,158,962.89	\$3,136,710.91	\$43,470,231.00
Grand totals..	\$106,728,671.91	\$22,724,061.00	\$20,783,156.27	\$3,633,152.04	\$6,119,269.80	\$42,305,554.32	\$21,307,333.77	\$15,731,679.37	\$239,352,878.48

NAME OF COMPANY.	Real Estate.	Loans on Bond and Mortgage.	Loans on Collateral.	Premium Notes and Loans.	Stocks and Bonds.	Cash in Office and Bank.	Interest and Rents, Due and Accrued.	Unpaid and Deferred Premiums.	All other Assets less Deductions.	Total Admitted Assets.
Co's of Connecticut.										
Ætna,	\$513,446.71	\$22,203,920.76	\$2,588,338.18	\$495,617.84	\$19,834,257.24	\$6,037,435.28	\$726,333.00	\$451,801.82	— \$850.93	\$52,850,299.90
Conn. General,...	206,252.77	2,121,248.59	184,127.00	48,089.47	572,912.00	137,636.92	57,413.98	86,339.17	— 99.69	3,473,920.21
Conn. Mutual,...	11,611,937.33	26,192,657.64	2,300.00	829,945.23	23,751,984.06	856,217.83	1,000,582.40	387,543.59	—49,228.47	64,583,939.61
Hartford,	243,990.99	278,400.00	63,316.50	51,699.65	429,988.87	89,414.63	13,067.52	23,515.52	— 3,352.25	1,195,041.43
Phoenix,	1,093,239.36	6,015,586.57	431,296.00	334,909.95	3,604,073.88	422,753.12	136,480.83	215,294.27	.....	12,253,633.98
Travelers (Life),...	2,049,222.72	5,981,842.52	2,802,482.78	.....	9,828,071.24	1,139,935.55	213,893.30	600,446.40	.....	22,615,894.51
Totals,	\$15,778,089.88	\$62,793,656.08	\$6,076,860.46	\$1,760,262.14	\$58,021,287.29	\$8,683,393.33	\$2,147,771.03	\$1,764,940.77	—\$53,531.34	\$156,972,729.64
Cos. of other States.										
American Union, .....	.....	\$700.00	\$885.06	\$1,357.09	\$257,174.00	\$92,197.83	\$2,109.99	\$129,562.28	\$8,642.47	\$492,628.72
Berkshire,	\$743,241.31	4,834,050.41	526,464.50	98,978.92	2,154,805.00	673,642.76	149,523.38	206,394.25	—12,982.61	9,374,117.92
Equitable,	38,632,227.11	36,994,231.92	19,806,289.17	.....	157,682,982.00	18,271,871.74	2,685,975.87	5,279,580.00	.....	279,353,157.81
Fidelity,	1,309,806.08	322,487.00	236,889.39	65,891.57	558,030.34	92,274.94	13,562.76	354,972.08	36,098.75	2,890,012.91
Germania,	2,628,161.80	13,730,375.10	1,294,090.14	.....	7,104,532.11	543,162.13	296,964.30	499,961.93	.....	26,097,247.51
Home,	1,736,033.74	3,492,071.00	546,375.40	506,272.53	4,572,798.95	206,714.73	93,600.42	194,992.35	.....	11,348,859.12
Manhattan,	3,986,280.50	4,784,262.01	2,121,419.42	426,133.62	3,718,755.68	227,082.68	128,414.01	196,429.68	.....	15,588,777.60
Massachusetts,	508,692.00	9,281,066.23	2,095,427.07	720,109.43	9,390,986.16	895,009.83	324,633.74	641,006.93	.....	23,856,531.39
Mutual Benefit,...	3,217,849.98	32,697,443.32	11,199,352.97	4,571,424.28	15,995,662.58	862,440.87	1,126,130.97	798,890.40	— 2,794.91	70,466,400.46
Mutual,	23,186,525.06	74,794,821.63	10,704,636.66	.....	173,185,461.74	13,012,455.02	2,616,862.27	4,396,576.87	—52,801.73	301,844,537.52
National,	1,904,979.07	5,106,107.69	1,880,904.51	588,086.84	6,998,537.66	530,990.54	275,709.72	448,484.62	.....	17,733,800.65
New England,...	2,371,989.26	7,292,035.17	3,545,816.88	274,762.55	14,891,358.70	434,185.56	209,074.67	584,094.50	.....	29,603,317.29
New York,	17,082,000.00	36,297,517.19	14,836,164.27	1,850,402.11	150,484,285.87	10,050,049.19	1,389,116.59	4,460,813.00	.....	236,450,348.22
Northwestern,...	4,305,550.56	70,558,964.76	6,580,965.00	288,101.98	36,810,184.63	4,094,646.82	2,047,175.15	1,996,135.16	—34,995.61	126,646,728.45
Penn.,	2,684,713.48	14,296,781.99	6,513,250.43	1,040,423.23	13,145,972.83	218,320.48	414,220.70	884,574.34	111,779.87	39,310,037.35
Prov. L. & T.,...	2,997,195.89	10,355,489.32	7,788,005.43	12,996.04	17,630,007.00	164,283.64	318,887.34	771,125.10	.....	40,037,989.76
Prov. Savings,...	410,466.72	292,856.00	258,393.46	241,116.06	847,016.30	439,292.29	35,158.16	590,742.00	52,987.91	3,168,028.90
State,	1,730,000.00	2,657,314.86	1,372,129.15	178,950.33	9,606,753.00	196,413.07	182,487.97	200,562.77	.....	16,124,611.15
Union Central,...	576,246.18	17,497,723.65	2,330,429.27	988,619.04	397,937.50	599,214.77	674,118.02	328,560.15	92,209.94	23,485,058.52
Union Mutual,...	1,093,324.85	1,292,986.63	753,923.98	183,889.95	4,327,741.25	38,099.05	66,427.81	195,937.78	3,031.30	7,955,362.60
United States,...	581,600.00	4,802,750.00	477,123.70	.....	1,758,177.26	140,401.54	90,615.85	173,832.65	10,093.84	8,034,594.84
Washington,...	5,356,682.95	7,777,975.00	1,547,861.60	.....	468,821.58	265,801.96	143,648.17	288,741.19	.....	15,849,532.45
Totals,	\$117,043,566.54	\$59,060,010.88	\$6,416,397.46	12,037,515.57	\$631,987,982.14	\$2,048,551.44	\$3,284,417.86	\$23,621,970.03	211,269.22	1,305,711,681.14
Industrial Cos.										
John Hancock,...	\$1,510,529.23	\$4,801,652.74	\$700,793.00	\$108,542.49	\$6,650,354.35	239,882.10	183,274.44	277,677.49	11,469.69	14,484,175.53
Metropolitan,	9,986,737.59	16,852,325.00	122,905.66	637,335.63	19,906,867.77	2,043,435.31	501,487.78	1,019,746.00	—308,743.19	50,762,097.55
Prudential,	4,731,683.32	11,638,754.18	408,585.74	64,322.42	12,958,720.30	2,813,792.89	323,227.68	912,723.48	96,950.40	33,948,760.41
Totals,	\$16,228,950.14	\$33,292,731.92	\$1,232,284.40	\$810,200.54	\$39,515,942.42	\$5,097,110.30	\$1,007,989.90	\$2,210,146.97	—200,323.10	\$99,195,033.49
Grand Totals, ...	\$149,050,606.56	455,146,398.88	103,725,542.32	14,607,978.25	729,525,211.85	65,829,055.07	16,440,178.79	27,597,057.77	— 42,585.22	1,561,879,444.27

TABLE 4.—PER CENTUM OF VARIOUS INVESTMENTS TO TOTAL ASSETS, DECEMBER 31, 1899.

NAME OF COMPANY.	Assets.	Real Estate.	Loans on Bond and Mortgage.	Loans on Collateral.	Premium Notes and Loans.	Stocks and Bonds.	Cash in Office and Bank.	Interest Due and Accrued.	Unpaid and Deferred Premiums.	All Other Assets less Deductions.
Companies of Connecticut.										
Etna,.....	\$52,850,299.90	.97	42.01	4.90	.94	37.53	11.42	1.37	.86	— .00
Connecticut General,.....	3,473,920.21	7.67	61.06	5.30	1.38	16.49	3.96	1.65	2.49	— .00
Connecticut Mutual,.....	64,583,939.61	17.98	40.56	.00	1.28	36.78	1.33	1.55	.60	— .08
Hartford,.....	1,195,041.43	20.42	23.29	5.72	4.33	35.98	7.48	1.09	1.97	— .28
Phoenix,.....	12,253,633.98	8.92	49.09	3.52	2.73	29.41	3.45	1.12	1.76	.....
Travelers (Life),.....	22,615,894.51	9.06	26.45	12.39	.....	43.46	5.04	.95	2.65	.....
Totals,.....	\$156,972,729.64	10.05	40.00	3.87	1.12	36.96	5.53	1.37	1.13	— .03
Companies of other States.										
American Union,.....	\$492,628.72	.....	14	.18	.28	52.20	18.72	.43	26.30	1 .75
Berkshire,.....	9,374,117.92	7.93	51.57	5.62	1.05	22.99	7.19	1.59	2.20	— .14
Equitable,.....	279,353,157.81	13.83	13.24	7.09	.....	56.45	6.54	.96	1.89	.....
Fidelity,.....	2,890,012.91	45.32	7.70	8.20	2.28	19.31	3.19	.47	12.28	1.25
Germania,.....	26,097,247.51	10.07	52.61	4.96	.....	27.22	2.08	1.14	1.92	.....
Home,.....	11,348,859.12	15.30	30.77	4.81	4.46	40.29	1.82	.83	1.72	.....
Manhattan,.....	15,588,777.60	25.57	30.69	13.61	2.73	23.86	1.46	.82	1.26	.....
Massachusetts,.....	23,856,531.39	2.13	38.90	8.78	3.02	39.37	3.75	1.36	2.69	.....
Mutual Benefit,.....	70,466,400.46	4.57	46.40	15.89	6.49	22.70	1.22	1.60	1.13	— .00
Mutual,.....	301,844,537.52	7.68	24.78	3.55	.....	57.37	4.31	.87	1.46	— .03
National,.....	17,733,800.65	10.74	28.79	10.61	3.32	39.46	2.99	1.56	2.53	.....
New England,.....	29,603,317.29	8.01	24.63	11.98	.93	50.30	1.47	.71	1.97	.....
New York,.....	236,450,348.22	7.22	15.35	6.28	.78	63.64	4.25	.59	1.89	.....
Northwestern,.....	126,646,728.45	3.40	55.71	5.20	.23	29.06	3.23	1.62	1.58	.....
Penn.,.....	39,310,037.35	6.83	36.37	16.57	2.65	33.44	.56	1.05	2.25	— .03
Provident Life & Trust,.....	40,037,989.76	7.48	25.87	19.45	.03	44.03	.41	.80	1.93	.....
Provident Savings,.....	3,168,028.90	12.96	9.24	8.15	7.61	26.74	13.87	1.11	18.65	1.67
State,.....	16,124,611.15	10.73	16.48	8.51	1.11	59.58	1.22	1.13	1.24	.....
Union Central,.....	23,485,058.52	2.45	74.51	9.92	4.21	1.70	2.55	2.87	1.40	.39
Union Mutual,.....	7,955,362.60	13.74	16.25	9.48	2.31	54.40	.48	.84	2.46	.04
United States,.....	8,034,594.84	7.24	59.78	5.94	.....	21.88	1.75	1.13	2.16	.12
Washington,.....	15,849,532.45	33.80	49.07	9.76	.....	2.96	1.68	.91	1.82	.....
Totals,.....	\$1,305,711,681.14	8.96	27.50	7.38	.92	48.40	3.99	1.02	1.81	.02
Industrial Companies.										
John Hancock,.....	\$14,484,175.53	10.43	33.15	4.84	.75	45.91	1.66	1.26	1.92	.08
Metropolitan,.....	50,762,097.55	19.67	33.20	.24	1.26	39.22	4.02	.99	2.01	— .61
Prudential,.....	33,948,760.41	13.94	34.28	1.20	.19	38.17	8.29	.95	2.69	.29
Totals,.....	\$99,195,033.49	16.36	33.56	1.24	.82	39.84	5.14	1.01	2.23	— .20

NAME OF Co.	Premium Reserve (less Re-insurance).	Policy Claims due and unpaid.	Death Losses not due.	Claims Resisted.	Dividends due Policy-holders.	Advance Premiums.	All other Liabilities.	Total Liabilities except Capital.
Cos. of Conn.								
Ætna,	\$44,276,699.00	\$56,760.00	\$163,654.00	\$26,128.00	\$759,239.34	\$22,993.68	*\$2,102,610.02	\$47,408,084.04
Conn. General,	2,937,381.00	10,531.00	11,511.00	.....	1,733.16	4,147.91	8,992.71	2,974,296.78
Conn. Mutual,	55,828,853.00	64,985.50	248,235.00	55,452.00	888,967.56	35,868.96	253,236.00	57,375,598.02
Hartford,	298,662.00	.....	9,244.00	.....	.....	.....	3,000.00	310,906.00
Phoenix,	11,509,570.00	.....	37,197.00	.....	.....	8,791.00	160,151.00	11,715,709.00
Travelers (Life)	19,439,712.00	3,935.00	81,576.17	24,550.00	.....	33,178.11	1,775,215.00	21,358,166.28
Totals,	\$134,290,877.00	\$136,211.50	\$551,417.17	\$106,130.00	\$1,649,940.06	\$104,979.66	\$4,303,204.73	\$141,142,760.12
Cos. of other St's.								
Amer. Union, ..	\$261,364.00	.....	\$54,500.00	.....	.....	.....	\$65,897.00	\$381,761.00
Berkshire,	8,517,772.00	\$66.73	35,900.00	\$10,000.00	\$659.20	\$12,182.27	.....	8,576,580.20
Equitable,	216,384,975.00	442,040.31	1,642,494.72	148,850.00	105,553.00	.....	349,896.00	219,073,809.03
Fidelity,	2,032,826.00	5,000.00	128,748.15	11,000.00	181.38	1,470.53	29,863.49	2,209,089.55
Germania,	22,768,665.00	11,510.75	97,924.46	9,186.60	41,167.56	12,224.40	86,620.96	23,027,299.73
Home,	10,039,126.00	.....	62,277.90	20,000.00	3,935.36	16,870.44	3,371.00	10,145,580.70
Manhattan,	13,961,201.00	1,075.00	111,468.48	47,467.00	17,495.77	24,083.62	14,430.25	14,177,221.12
Massachusetts,	21,428,341.00	.....	76,811.00	.....	144,778.26	9,316.03	175,868.25	21,835,114.54
Mut. Benefit, ..	63,960,112.00	52,561.00	341,331.68	21,000.00	371,774.75	26,761.68	67,166.13	64,840,707.24
Mutual,	248,984,609.00	336,782.87	949,329.31	306,501.00	87,386.18	235,121.25	812,259.00	251,711,988.61
National,	15,373,275.14	.....	52,664.70	3,500.00	11,555.80	9,488.54	412,712.14	15,863,196.32
New England, ..	26,528,525.08	90,082.00	67,063.00	3,500.00	149,486.58	.....	.....	26,838,666.66
New York,	192,024,281.00	353,889.20	1,675,342.05	28,000.00	251,461.15	388,544.17	32,663,408.62	227,384,926.19
Northwestern, ..	98,528,643.00	95,521.41	226,725.06	40,600.00	185,758.45	5,000.00	22,029,782.79	121,112,030.71
Penn,	33,499,972.00	.....	160,709.00	.....	60,610.21	21,982.80	357,995.59	34,101,269.60
Prov. L. & T., ..	33,715,376.00	39,742.19	48,595.00	8,435.30	53,346.02	245,540.81	293,161.92	34,404,197.24
Prov. Savings,	2,481,461.00	.....	101,702.00	49,000.00	.....	3,215.42	9,488.60	2,644,867.02
State,	14,491,422.00	.....	23,854.00	3,500.00	.....	.....	.....	14,518,776.00
Union Central,	20,112,911.00	14,400.00	41,686.00	58,448.00	9,338.93	85,974.36	134,538.07	20,457,296.36
Union Mutual,	7,270,841.00	11,413.92	102,916.01	2,000.00	3,927.83	1,056.37	22,080.00	7,414,235.13
United States, ..	7,226,790.00	1,427.00	81,318.69	10,475.51	15,352.00	3,119.20	19,696.22	7,358,178.62
Washington, ..	15,006,193.00	17,626.96	85,346.20	.....	.....	8,243.24	.....	15,117,409.40
Totals,	\$1,074,598,681.22	\$1,473,139.34	\$6,168,707.41	\$781,463.41	\$1,513,768.43	\$1,110,195.13	\$57,548,236.03	\$1,143,194,190.97
Industrial Cos.								
John Hancock,	\$12,392,722.00	\$560.00	\$15,000.00	\$15,000.00	\$22,517.03	\$11,645.85	\$461,316.01	\$12,918,760.89
Metropolitan, ..	40,856,397.00	.....	81,332.04	70,876.25	4,052.00	168,995.96	1,929,475.62	43,111,128.87
Prudential,	27,766,455.00	.....	40,239.68	23,393.03	4,706.77	69,705.67	29,837.72	27,934,337.87
Totals,	\$81,015,574.00	\$560.00	\$136,571.72	\$109,269.28	\$31,275.80	\$250,347.48	\$2,420,629.35	\$83,964,227.63
Grand Totals, ..	\$1,289,905,132.22	\$1,609,910.84	\$6,856,698.30	\$996,862.69	\$3,194,984.29	\$1,465,522.27	\$64,272,070.11	\$1,368,301,178.72

* Includes \$406,183.02 liabilities of the Accident Department.

TABLE 6.--NO. AND AMT. OF POLICIES (INCLUDING ADDITIONS) ISSUED DURING THE YEARS 1898 AND 1899.

NAME OF CO.	1898.		1899.		INCREASE.		DECREASE.	
	Number of Policies Issued.	Amount.	Number of Policies Issued.	Amount.	Number.	Amount.	Number.	Amount.
Co.'s of Conn.								
Aetna,.....	11,852	\$22,494,984	13,390	\$24,908,401	1,538	\$2,413,417	....	.....
Conn. General,	1,696	2,472,167	2,121	3,193,983	425	721,816	....	.....
Conn. Mutual,...	3,711	9,678,249	4,343	11,150,018	632	1,471,769	....	.....
Hartford,.....	291	406,130	2,973	5,223,198	2,682	4,817,068	....	.....
Phoenix,.....	7,834	13,261,599	9,819	17,234,123	1,985	3,972,524	....	.....
Travelers (Life),	6,315	17,454,061	6,852	18,671,932	537	1,217,871	....	.....
Totals,.....	31,699	\$65,767,190	39,498	\$80,381,655	7,799	\$14,614,465	....	.....
Co.s of Other St's.								
American Union	6,446	\$16,055,320	3,280	\$7,751,732	.....	.....	3,166	\$8,303,588
Berkshire,.....	2,914	6,997,119	3,041	7,293,207	127	\$295,988	....	.....
Equitable,.....	52,722	168,043,739	61,942	203,301,832	9,220	35,258,093	....	.....
Fidelity,	33,268	75,045,844	8,497	17,531,858	.....	.....	24,771	57,513,986
Germania,.....	6,908	11,524,240	7,071	11,777,920	163	253,680	....	.....
Home,.....	5,045	8,819,742	5,398	9,783,802	353	964,060	....	.....
John Hancock, ..	6,920	14,797,319	8,206	16,759,343	1,286	1,962,024	....	.....
Manhattan,	3,733	9,649,522	4,615	10,137,541	882	488,019	....	.....
Massachusetts,...	9,386	20,769,190	9,198	19,962,250	.....	.....	188	806,940
Metropolitan,...	55,189	45,058,562	79,549	65,650,789	24,360	20,592,227	....	.....
Mutual Benefit,	15,562	35,128,412	18,236	40,841,068	2,674	5,712,656	....	.....
Mutual,.....	63,462	165,325,177	69,487	169,246,871	6,025	3,921,694	....	.....
National,.....	6,762	12,871,955	9,294	17,917,591	2,532	5,045,636	....	.....
New England,...	6,490	15,570,459	6,481	14,530,343	.....	.....	9	1,040,116
New York,....	99,632	208,104,957	100,473	205,182,157	841	.....	.....	2,922,800
Northwestern,...	30,201	76,257,159	28,966	73,430,743	.....	.....	1,235	2,826,416
Penn,.....	14,107	37,365,381	16,557	41,924,335	2,450	4,558,954	....	.....
Prov. L. & T.,...	4,710	13,067,670	5,245	14,851,966	535	1,784,296	....	.....
Prov Savings,...	9,440	30,268,550	12,875	47,859,893	3,435	17,591,343	....	.....
Prudential,.....	39,208	43,614,000	54,342	56,914,383	15,134	13,300,383	....	.....
State,.....	3,823	9,702,655	4,637	11,653,344	814	1,950,689	....	.....
Union Central,...	17,699	37,148,081	17,556	37,429,496	.....	281,415	143	.....
Union Mutual,...	6,951	9,630,919	7,962	10,999,915	1,011	1,368,996	....	.....
United States,...	3,055	7,528,459	3,403	8,181,287	348	652,828	....	.....
Washington,...	5,269	11,036,098	5,833	14,756,890	564	3,720,792	....	.....
Totals,.....	508,902	\$1,089,380,529	552,144	\$1,135,670,556	43,242	\$46,289,927	....	.....
Grand Totals,...	540,601	\$1,155,147,719	591,642	\$1,216,052,211	51,041	\$56,513,423	....	.....
Industrial Co.s.								
John Hancock,	274,509	\$37,936,626	323,955	44,358,633	49,446	\$6,422,007	....	.....
Metropolitan,	1,251,775	910,503,604	1,452,000	253,306,620	200,725	42,887,926	....	.....

NAME OF COMPANY.	Classification, No. of Policies.			Amount out Dec. 31, 1899.		Amount out Dec. 31, 1898.		Increase in 1899.		Decrease in 1899.	
	Whole Life.	Endow-ments.	All Other Policies.	Total Number.	Total Amount.	Total Number.	Total Amount.	Number.	Amount.	Number.	Amount.
Companies of Conn.											
Ætna,	35,601	54,651	10,019	100,271	\$168,449,790	94,327	\$157,392,932	5,944	\$11,056,858	.....	.....
Conn. General, ..	5,959	4,840	92	10,891	14,883,893	9,939	13,324,598	952	1,559,295	.....	.....
Conn. Mutual, ..	60,629	6,344	676	67,649	160,432,486	66,862	158,078,850	787	2,353,636	.....	.....
Hartford,	1,382	73	1,572	3,027	5,156,405	291	406,130	2,736	4,750,275	.....	.....
Phoenix,	20,638	12,165	2,709	35,512	57,988,162	31,592	51,170,782	3,920	6,817,380	.....	.....
Travelers (Life), ..	25,744	10,146	3,421	39,311	100,334,554	36,790	93,421,420	2,519	6,913,134	.....	.....
Totals,	149,953	88,219	18,489	256,661	\$507,245,290	239,801	\$473,794,712	16,860	\$33,450,578	.....	.....
Cos. of other States.											
American Union, ..	2,003	196	5,169	7,368	\$19,173,325	6,446	\$16,055,320	922	\$3,118,005	.....	.....
Berkshire,	16,506	3,032	49	19,587	50,105,388	18,398	47,305,857	1,189	2,799,531	.....	.....
Equitable,	276,009	66,794	4,804	347,607	1,054,416,422	323,775	987,157,134	23,832	67,259,288	.....	.....
Fidelity,	12,788	300	22,138	35,226	77,182,941	33,268	75,045,844	1,958	2,137,097	.....	.....
Germania,	18,276	30,245	68	48,589	80,400,635	46,233	76,710,539	2,356	3,690,096	.....	.....
Home,	21,142	3,933	1,187	26,262	49,258,697	24,275	45,574,381	1,987	3,684,316	.....	.....
John Hancock, ..	17,929	6,720	766	25,415	50,963,594	20,755	42,215,144	4,660	8,748,450	.....	.....
Manhattan,	23,595	2,361	478	26,434	57,989,519	25,468	57,166,445	966	823,075	.....	.....
Massachusetts, ..	44,911	5,400	1,419	51,730	123,980,438	47,768	115,678,483	3,962	8,301,955	.....	.....
Metropolitan,	86,069	38,395	484	124,948	111,901,834	82,511	74,780,577	42,437	37,121,256	.....	.....
Mutual Benefit, ..	78,621	22,963	4,594	106,178	262,712,473	97,884	244,575,582	8,294	18,136,891	.....	.....
Mutual,	321,197	74,830	1,313	397,340	1,051,247,540	359,758	970,496,975	31,374	61,920,644	.....	.....
National,	28,988	14,489	639	44,116	89,890,026	39,091	80,656,558	5,025	9,233,468	.....	.....
New England, ..	16,366	25,171	1,313	42,850	114,531,763	40,466	110,281,154	2,384	4,250,609	.....	.....
New York,	318,043	108,870	10,863	437,776	1,061,871,985	373,934	944,021,120	48,360	85,320,865	.....	.....
Northwestern, ..	151,457	54,895	5,574	211,926	497,606,125	196,022	457,712,738	15,904	39,893,387	.....	.....
Peun.,	47,058	20,812	6,397	74,267	185,528,746	65,798	165,524,302	8,469	20,004,444	.....	.....
Provident L. & T.	4,114	34,608	4,296	43,018	128,740,464	40,523	122,735,550	2,495	6,004,914	.....	.....
Prov. Savings, ..	4,828	844	27,017	32,689	107,040,100	29,664	92,592,137	3,025	14,447,963	.....	.....
Prudential,	86,320	15,166	1,742	103,228	113,162,229	71,927	80,554,853	31,301	32,607,376	.....	.....
State,	8,595	18,063	706	27,364	74,933,729	25,019	69,517,218	2,345	5,416,511	.....	.....
Union Central, ..	66,717	5,543	1,808	74,068	136,157,485	66,119	120,573,677	7,994	15,583,808	.....	.....
Union Mutual, ..	19,722	7,017	3,051	29,790	46,054,820	26,602	42,222,364	3,128	3,832,456	.....	.....
United States, ...	11,934	1,947	4,379	18,260	39,355,927	17,709	38,150,896	551	1,205,031	.....	.....
Washington,	19,263	9,206	65	28,534	57,398,572	27,035	52,311,363	1,499	5,087,209	.....	.....
Totals,	1,702,447	571,800	110,319	2,384,570	\$5,641,604,777	2,106,508	\$5,129,616,211	256,368	\$460,628,645	.....	.....
Grand Totals, ...	1,852,400	660,019	128,808	2,641,231	\$6,148,850,067	2,346,309	\$5,603,410,923	294,918	\$545,439,144	.....	.....
Industrial Cos.											
John Hancock, ..	1,067,415	1,782	.....	1,069,197	\$141,609,904	956,382	\$124,923,200	112,815	\$16,686,704	.....	.....
Metropolitan,	2,892,743	1,845,718	117,295	4,855,756	688,629,175	4,317,274	591,427,272	538,482	97,201,903	.....	.....
Prudential,	3,315,141	7,949	83,099	3,406,189	389,039,257	2,924,526	333,992,200	584,891	168,209,286	.....	.....
Totals,	7,275,299	1,855,449	200,394	9,331,142	\$1,219,278,336	8,198,182	\$1,050,342,672	1,132,960	\$168,935,664	.....	.....

TABLE 8.—TERMINATION OF POLICIES, NUMBER, AMOUNT, AND PER CENT. OF TOTAL TERMINATED.

NAME OF COMPANY.	BY DEATH.			BY MATURITY.			BY EXPIRY.			BY SURRENDER.		
	No.	Amount.	Per Cent. No. Amt.	No.	Amount.	Per Cent. No. Amt.	No.	Amount.	Per Cent. No. Amt.	No.	Amount.	Per Cent. No. Amt.
Co's of Connecticut.												
Etna,.....	1,356	\$2,362,331	18.21 17.06	869	\$1,065,469	11.67 7.69	181	\$354,850	2.43 2.56	1,006	\$1,813,287	13.51 13.09
Conn. General,.....	77	101,708	6.59 6.22	19	26,030	1.62 1.59	.....	.....	.....	292	408,318	24.98 24.98
Conn. Mutual,.....	1,765	4,168,341	49.64 47.39	153	289,059	4.30 3.29	.....	.....	.....	653	1,352,731	18.36 15.38
Hartford,.....	17	45,631	7.17 9.65	.....	.....	.....	1	1,000	.42 .21	4	1,342	1.69 .28
Phoenix,.....	497	881,210	8.42 8.46	103	113,104	1.75 1.09	69	137,600	1.17 1.32	496	1,165,521	8.41 11.19
Travelers (Life),.....	474	1,277,307	10.94 10.86	178	304,453	4.11 2.59	290	808,531	6.70 6.88	461	1,282,150	10.64 10.90
Totals,.....	4,186	\$8,836,528	18.49 18.83 1.322		\$1,798,115	5.84 3.88	541	\$1,301,981	2.39 2.77	2,912	\$6,023,349	12.86 12.84
Co's of Other States.												
American Union,...	51	\$163,178	2.16 3.52	.....	.....	.....	.....	.....	.....	11	\$48,762	.47 1.05
Berkshire,.....	214	594,842	11.55 13.24	40	\$83,407	2.16 1.86	9	\$15,500	.49 .34	410	1,307,507	22.14 29.10
Equitable,.....	3,878	14,225,950	10.18 10.46	421	1,580,425	1.11 1.16	553	3,027,150	1.45 2.22	7,299	24,672,018	19.15 18.14
Fidelity,.....	376	869,611	5.75 5.65	.....	.....	.....	108	159,000	1.65 1.03	154	350,500	2.36 2.28
Germania,.....	675	1,288,842	14.32 15.94	480	705,393	10.18 8.72	50	70,517	1.06 .87	741	1,263,673	15.72 15.62
Home,.....	338	603,482	9.91 9.89	99	137,067	2.90 2.25	.....	.....	.....	499	940,971	14.63 15.43
John Hancock,.....	204	510,511	5.75 6.37	20	18,840	.56 .23	8	13,500	.23 .17	557	1,147,623	15.71 14.33
Manhattan,.....	417	1,104,529	11.43 11.86	47	164,963	1.29 1.77	.....	39,541	.42	463	832,896	12.69 8.94
Massachusetts,.....	538	1,522,011	10.28 13.05	76	183,621	1.45 1.57	10	26,500	.19 .23	1,194	2,151,960	22.80 18.46
Metropolitan,.....	895	768,144	2.41 2.69	.....	.....	.....	.....	.....	.....	1,416	1,784,772	3.81 6.26
Mutual Benefit,.....	1,389	4,063,802	13.97 17.90	294	620,303	2.96 2.73	1,291	3,078,506	12.99 13.56	2,898	7,021,572	29.15 30.93
Mutual,.....	4,761	15,936,360	14.92 18.01	1,001	2,937,117	3.14 3.32	195	869,316	.61 .98	8,393	21,872,288	26.31 24.71
National,.....	360	944,179	8.43 10.87	62	106,468	1.45 1.22	48	117,800	1.13 1.26	1,300	2,731,812	30.45 31.46
New England,.....	602	1,797,684	14.69 17.49	130	365,489	3.17 3.56	7	3,725	.17 .04	947	2,328,449	23.12 22.65
New York,.....	4,075	11,867,078	11.12 13.59	1,108	3,123,154	3.03 3.58	1,606	5,665,881	4.38 6.48	4,486	13,783,320	12.25 15.78
Northwestern,.....	1,852	4,575,680	14.18 13.64	369	885,013	2.82 2.64	61	1,957,740	.47 5.84	2,135	3,448,525	16.34 10.28
Penn.,.....	728	2,058,761	9.00 9.39	182	398,985	2.25 1.82	339	831,375	4.19 3.79	1,217	2,898,106	15.05 13.22
Provident L. & T.,...	371	1,273,920	13.49 14.40	302	944,228	10.98 10.67	.....	.....	.....	620	1,969,199	22.54 22.26
Provident Savings,...	391	1,395,256	3.97 4.18	.....	.....	.....	3,757	11,768,070	38.14 35.22	76	184,556	.77 .55
Prudential,.....	556	656,670	2.41 2.70	15	12,137	.06 .05	182	202,400	.79 .83	1,668	1,917,844	7.24 7.89
State,.....	261	810,713	11.39 13.00	50	124,404	2.18 1.99	4	8,074	.17 .13	697	1,587,547	30.41 25.45
Union Central,.....	513	1,049,065	5.84 4.80	380	573,508	3.96 2.63	156	273,100	1.62 1.25	409	1,232,379	4.26 5.64
Union Mutual,.....	324	604,161	6.70 8.43	91	81,493	1.88 1.14	445	802,639	9.21 11.20	289	497,481	5.98 6.94
United States,.....	293	713,065	10.27 10.22	48	77,022	1.68 1.11	263	909,200	9.22 13.03	262	607,003	9.19 8.70
Washington,.....	399	917,696	9.21 9.49	206	420,859	4.75 4.35	.....	.....	.....	573	1,221,932	13.22 12.64
Totals,.....	24,461	\$70,315,190	8.92 11.27 5.421		\$13,543,896	1.98 2.17 9.092		\$29,839,534	3.32 4.79 38.714		\$97,802,695	14.12 15.68
Grand Totals,...	28,647	\$79,151,718	9.65 11.80 6.743		\$15,342,011	2.27 2.29 9.633		\$31,141,515	3.25 4.64 41.626		\$103,826,044	14.03 15.48
Industrial Co's.												
John Hancock,.....	14,787	\$1,726,025	7.00 6.24	.....	.....	.....	.....	.....	.....	10,275	\$1,566,348	4.87 5.66
Metropolitan,.....	76,359	7,809,349	8.36 5.00	.....	.....	.....	39	\$18,343	.00 .01	55,359	8,953,539	6.06 5.73
Prudential,.....	49,580	4,704,218	5.39 4.25	.....	.....	.....	101	51,985	.01 .05	30,785	5,318,946	3.35 4.80
Totals,.....	140,726	14,239,592	6.88 4.83	.....	.....	.....	140	\$70,315	.....	.....	\$15,342,011	.....

NAME OF COMPANY.	BY LAPSE.			BY CHANGE.			BY NOT TAKEN.			TOTALS.	
	No.	Amount.	Per Cent. No. Amt.	No.	Amount.	Per Cent. No. Amt.	No.	Amount.	Per Cent. No. Amt.	No.	Amount.
Co's of Connecticut.											
Etna,	2,212	\$4,556,336	29.71 32.89	202	\$509,950	2.71 3.68	1,620	\$3,189,320	21.76 23.03	7,446	\$13,851,543
Conn. General,	449	584,257	38.41 35.74	41	113,375	3.51 6.94	291	401,000	24.89 24.53	1,169	1,634,688
Conn. Mutual,	787	1,772,900	22.13 20.15	3	739,151	.09 8.40	195	474,200	5.48 5.39	3,556	8,796,382
Hartford,	14	11,600	5.91 2.45	.....	24,800	..... 5.25	201	388,550	84.81 82.16	237	472,923
Phenix,	2,288	3,311,679	38.79 31.79	814	1,858,547	13.80 17.84	1,632	2,949,082	27.66 28.31	5,899	10,416,743
Travelers (Life),	1,333	2,979,257	30.78 25.34	637	2,160,207	14.71 18.37	.958	2,946,893	22.12 25.06	4,331	11,758,798
Totals,	7,083	\$13,216,029	31.29 28.16	1,697	\$5,406,030	7.50 11.52	4,897	\$10,349,045	21.63 22.05	22,638	\$46,931,077
Co's of other States.											
American Union,	1,880	\$3,248,896	79.73 70.12	16	\$169,236	.68 3.65	400	\$1,003,655	16.96 21.66	2,358	\$4,633,727
Berkshire,	669	1,492,420	36.12 33.21	.....	.....	.....	510	1,000,000	27.54 22.25	1,852	4,493,676
Equitable,	15,157	42,457,092	39.77 31.21	.....	612,192	..... 45	10,802	49,467,717	28.34 36.36	38,110	136,042,544
Fidelity,	5,481	12,900,226	83.82 83.80	420	1,115,424	6.42 7.24	.....	.....	.....	6,539	15,394,761
Germania,	1,764	2,790,404	37.41 34.50	.....	141,455	..... 1.75	1,005	1,827,540	21.31 22.60	4,715	8,087,824
Home,	1,745	2,771,403	51.16 45.44	21	180,515	.61 2.96	709	1,466,048	20.79 24.03	3,411	6,099,486
John Hancock,	1,534	3,102,050	43.26 38.72	.....	370,869	..... 4.63	1,223	2,847,500	34.49 35.55	3,546	8,010,893
Manhattan,	1,370	3,216,898	37.54 34.54	5	343,999	.14 3.69	1,347	3,611,641	36.91 38.78	3,649	9,314,467
Massachusetts,	2,187	4,075,920	41.77 34.96	.....	958,683	..... 8.22	1,231	2,741,600	23.51 23.51	5,236	11,660,295
Metropolitan,	26,619	19,328,021	71.73 67.75	852	1,040,907	2.30 3.65	7,330	5,607,688	19.75 19.65	37,112	28,529,532
Mutual Benefit,	2,102	3,762,093	21.14 16.57	.....	.....	.....	1,968	4,157,901	19.79 18.31	9,942	22,704,177
Mutual,	17,489	43,395,006	54.81 49.04	66	3,486,219	.21 3.94	.....	.....	.....	31,905	88,496,306
National,	1,494	2,646,074	35.00 30.47	36	284,736	.84 3.28	969	1,853,054	22.70 21.34	4,269	8,684,123
New England,	1,174	2,626,000	28.66 25.54	527	1,293,685	12.86 12.58	710	1,864,702	17.33 18.14	4,097	10,279,734
New York,	25,356	45,665,022	69.22 52.29	.....	7,226,837	..... 8.28	.....	.....	.....	36,631	87,331,292
Northwestern,	4,710	9,040,523	36.06 26.96	111	2,565,032	.85 7.65	3,824	11,064,843	29.28 32.99	13,062	33,537,356
Penn.,	3,268	7,485,582	40.41 34.15	85	1,713,645	1.05 7.82	2,269	6,533,437	28.05 29.81	8,088	21,919,891
Provident L. & T.,	1,244	3,700,988	45.24 41.83	130	728,587	4.73 8.24	83	230,130	3.02 2.60	2,750	8,847,052
Provident Savings,	1,900	6,337,788	19.29 18.97	1,924	7,512,961	19.53 22.48	1,802	6,213,299	18.30 18.60	9,850	33,411,930
Prudential,	15,969	15,251,488	69.31 62.75	.....	433,038	..... 1.78	4,651	5,833,430	20.19 24.00	23,041	24,307,007
State,	703	1,615,906	30.67 25.91	109	956,429	4.76 15.34	468	1,133,760	20.42 18.18	2,292	6,236,833
Union Central,	5,166	9,802,702	53.77 44.87	204	1,317,263	2.12 6.03	2,779	7,597,671	28.93 34.78	9,607	21,845,688
Union Mutual,	2,175	2,746,939	45.00 38.32	442	794,869	9.14 11.09	1,068	1,639,877	22.09 22.88	4,834	7,167,459
United States,	1,380	3,238,566	48.39 46.42	48	213,500	1.68 3.06	558	1,217,900	19.57 17.46	2,852	6,976,256
Washington,	2,278	4,329,124	52.56 44.77	.....	.....	.....	878	2,780,070	20.26 28.75	4,334	9,669,681
Totals,	144,814	\$257,027,121	52.84 41.21	4,996	\$33,460,081	1.82 5.37	46,584	\$121,693,463	17.00 19.51	274,082	\$623,681,990
Grand Totals,	151,897	\$270,243,160	51.19 40.30	6,693	\$38,866,111	2.26 5.80	51,481	\$132,042,508	17.35 19.69	296,720	\$670,613,067
Industrial Co's.											
John Hancock,	186,078	\$24,379,556	88.13 88.10	.....	.....	.....	.....	.....	.....	211,140	\$27,671,929
Metropolitan,	781,332	139,398,923	85.53 89.25	429	\$14,563	.05 .01	.....	.....	.....	913,518	156,194,717
Prudential,	838,106	100,609,404	91.12 90.87	.....	.....	.....	1,164	\$28,638	.13 .03	919,736	110,713,191
Totals,	1,805,516	\$264,387,883	88.32 89.75	429	\$14,563	.02 .01	1,164	\$28,638	.05 .01	12,044,394	\$294,579,837

TABLE 9. — BUSINESS IN CONNECTICUT DURING THE YEAR ENDING DECEMBER 31, 1899.

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BUSINESS IN CONNECTICUT.

NAME OF COMPANY.	Number of Policies Issued.	Amount Insured.	Whole Number in Force.	Amount Insured.	Premiums Collected.	Losses Incurred.	Losses and Claims Paid.
Companies of Connecticut.							
Aetna.....	504	\$861,888	3,901	\$6,908,827	\$284,889.79	\$145,602	\$149,940.71
Connecticut General.....	365	552,966	2,458	3,175,747	102,685.78	26,833	26,700.00
Connecticut Mutual.....	169	490,584	5,220	11,913,301	324,236.63	238,884	238,884.00
Hartford.....	237	332,900	246	356,748	6,229.97	5,835	5,210.00
Phoenix.....	423	685,872	3,280	4,625,979	165,124.08	116,040	117,215.00
Travelers (Life).....	123	345,546	1,366	2,778,658	144,624.95	65,769	65,768.51
Totals.....	1,821	\$3,269,756	16,471	\$29,759,260	\$1,027,791.20	\$598,963	\$603,718.22
Companies of other States.							
American Union.....	4	\$4,250	9	\$37,500	\$1,335.76	.....	.....
Berkshire.....	145	235,000	1,173	1,861,600	57,188.75	\$15,765	\$13,565.00
Equitable.....	297	1,230,036	2,452	7,083,176	227,369.95	73,718	79,303.00
Fidelity.....	101	194,368	316	694,187	20,351.62	2,868	4,000.00
Germania.....	7	7,000	154	217,198	11,374.90	7,303	7,302.72
Home.....	78	142,521	548	981,655	37,491.15	11,834	12,834.00
John Hancock.....	19	37,808	217	294,822	9,315.54	8,409	8,409.00
Manhattan.....	52	118,599	448	678,210	27,237.47	12,553	12,553.00
Massachusetts.....	234	427,000	1,452	2,933,139	75,394.58	19,906	19,906.00
Metropolitan.....	2,628	1,933,491	4,719	3,757,703	139,286.73	43,753	46,508.00
Mutual Benefit.....	189	356,716	1,840	4,054,979	134,563.62	90,293	86,293.00
Mutual.....	525	1,258,972	6,806	16,392,554	555,901.70	476,859	490,247.31
National.....	85	142,502	287	502,273	23,310.76	3,058	3,057.98
New England.....	194	328,655	446	838,027	29,824.42	.....	.....
New York.....	812	1,356,697	5,070	9,682,660	363,012.49	155,122	152,388.96
Northwestern.....	535	1,269,119	4,187	9,424,951	387,744.66	88,215	90,610.00
Penn.....	136	158,750	475	1,281,850	50,825.61	3,600	3,600.00
Provident Life & Trust.....	48	85,263	261	563,720	16,885.11	8,007	8,007.00
Provident Savings.....	115	450,715	249	865,062	13,424.00	.....	3,000.00
Prudential.....	1,246	1,083,481	2,083	2,057,112	54,200.38	18,500	18,000.00
State.....	150	321,869	648	1,612,458	55,097.43	15,191	15,191.40
Union Central.....	103	212,498	361	737,708	22,971.50	6,000	7,000.00
Union Mutual.....	28	43,981	132	246,960	8,404.66	7,241	6,241.05
United States.....	53	124,100	666	1,074,253	41,886.22	10,500	14,500.00
Washington.....	166	354,589	733	1,116,313	47,011.50	5,480	5,480.40
Totals.....	7,950	\$11,877,980	35,732	\$68,990,070	\$2,411,410.51	\$1,084,175	\$1,107,997.82
Grand Totals.....	9,771	\$15,147,736	52,203	\$98,749,330	\$3,439,201.71	\$1,683,138	\$1,711,716.04
Industrial Companies.							
John Hancock.....	16,451	\$2,375,391	57,322	\$7,865,272	\$334,836.74	\$112,336	\$112,335.75
Metropolitan.....	33,840	7,732,571	141,471	26,810,360	907,880.76	370,086	368,841.52
Prudential.....	21,400	2,910,743	29,645	4,410,779	156,208.28	44,547	44,834.40

TABLE 10.—INCOME AND EXPENDITURE FOR THE YEAR ENDING DECEMBER 31, 1899.

INCOME AND EXPENDITURE.

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NAME OF COMPANY.	Paid Policy-holders.	Taxes, Commis's Salaries and Fees.	All other Disbursements.	Total Disbursements.	Total Income.	Total Claims Paid.
Companies of Connecticut.						
Ætna,	\$4,787,570.20	\$1,209,791.23	\$1,107,095.23	\$7,104,456.66	\$9,518,721.75	\$3,406,326.25
Connecticut General,	252,308.56	121,259.45	40,559.49	414,127.50	663,242.61	134,365.00
Connecticut Mutual,	6,121,363.57	973,818.31	341,764.03	7,436,945.91	8,007,757.31	4,322,397.01
Hartford,	36,610.37	188,747.98	80,241.63	305,599.98	409,183.04	24,240.00
Phoenix,	1,477,534.08	651,651.52	132,002.34	2,261,187.94	2,813,685.28	984,137.48
Travelers (Life),	1,523,584.99	603,242.88	298,001.18	2,424,829.05	4,094,258.15	1,266,032.01
Totals,	\$14,198,971.77	\$3,748,511.37	\$1,999,663.90	\$19,947,147.04	\$25,506,851.14	\$10,137,497.75
Companies of Other States.						
American Union,	\$144,526.37	\$202,414.84	\$37,026.12	\$383,967.33	\$327,476.82	\$140,908.75
Berkshire,	1,269,526.04	349,473.08	67,000.86	1,685,999.98	2,303,545.31	661,329.00
Equitable,	24,107,541.44	8,558,486.00	2,216,898.55	34,882,925.99	53,878,200.86	15,280,835.16
Fidelity,	982,135.00	570,317.64	201,354.23	1,753,806.87	2,048,287.85	881,922.56
Germania,	2,628,724.55	726,293.31	223,044.84	3,578,062.70	4,544,436.15	2,108,473.01
Home,	1,038,398.47	492,469.76	116,018.86	1,646,887.09	2,372,130.59	740,549.31
Manhattan,	1,647,011.77	507,368.11	210,808.13	2,365,188.01	2,703,328.26	1,238,247.35
Massachusetts,	2,606,331.03	859,028.12	194,283.34	3,659,642.49	5,309,837.99	1,646,776.42
Mutual Benefit,	8,043,251.41	1,776,633.17	497,638.66	10,317,523.24	13,470,918.05	4,664,210.05
Mutual,	26,369,036.55	9,970,805.41	2,257,638.72	38,597,480.68	58,890,077.21	18,765,626.69
National,	1,642,318.74	819,916.92	301,903.53	2,764,139.19	4,313,315.35	1,023,712.92
New England,	2,951,569.04	669,470.42	178,853.44	3,799,892.90	5,018,627.94	2,018,591.00
New York,	22,206,976.67	8,804,956.53	1,733,435.99	32,745,369.19	52,371,263.26	14,508,442.91
Northwestern,	9,029,471.31	3,592,089.49	667,445.99	13,289,006.79	24,605,143.46	5,583,757.96
Penn.,	3,965,047.05	1,470,395.67	375,248.87	5,810,691.59	9,583,169.30	2,408,940.50
Provident L. & T.,	3,436,645.06	763,687.00	122,144.31	4,322,476.37	6,916,883.62	2,281,090.23
Provident Savings,	1,649,462.86	1,086,828.02	219,903.06	2,956,193.94	3,292,057.37	1,333,192.53
State,	1,699,616.60	535,662.07	179,371.38	2,414,650.05	3,561,317.01	949,449.97
Union Central,	1,991,038.16	1,000,708.29	369,641.65	3,361,388.10	5,738,367.00	1,397,632.92
Union Mutual,	837,641.52	491,823.61	99,121.46	1,428,586.59	1,833,919.16	688,456.13
United States,	1,049,919.32	384,692.75	128,161.88	1,562,773.95	1,681,840.42	747,331.85
Washington,	1,707,558.48	702,928.23	198,360.69	2,608,847.40	3,134,750.74	1,300,167.72
Totals,	\$121,003,747.44	\$44,336,448.44	\$10,595,304.56	\$175,935,500.44	\$267,898,893.72	\$80,369,644.94
Industrial Companies.						
John Hancock,	\$2,731,254.12	\$2,835,061.37	\$322,281.08	\$5,888,596.57	\$7,841,762.50	\$2,213,453.55
Metropolitan,	9,698,422.55	10,530,929.56	1,606,669.66	21,836,021.77	28,798,714.45	8,575,134.39
Prudential,	6,256,645.34	8,281,207.15	1,207,760.17	15,745,612.66	20,586,199.84	5,432,941.28
Totals,	\$18,686,322.01	\$21,647,198.08	\$3,136,710.91	\$43,470,231.00	\$57,226,676.79	\$16,221,529.22
Grand Totals,	\$153,889,041.22	\$69,732,157.89	\$15,731,679.37	\$239,352,878.48	\$350,632,421.65	\$106,728,671.91

TABLE 11 A.—PREMIUM RECEIPTS AND EXPENSE OF MANAGEMENT DURING 1899.

NAME OF COMPANY.	Premiums received on new business.	Premiums received on renewals.	Additions and paid-ups purchased.	Annuities.	Total Premium receipts.	Expense of Management.	Per cent. of Man'gt Exp. to total premiums.	Cost of Man'gt Ex. per \$1,000 to mean amt. assured.
Companies of Connecticut.								
Etna,	\$1,014,301.91	\$5,072,707.82	\$181,074.97	.....	\$6,268,084.70	\$1,351,751.47	21.57	\$8.30
Connecticut General,	87,293.11	391,390.67	16,452.69	.....	495,136.47	125,691.00	25.39	8.40
Connecticut Mutual,	393,054.25	4,412,001.03	114,591.75	\$12,912.30	4,932,559.33	839,421.10	17.02	5.27
Hartford,	108,336.31	247,959.28	.....	.....	356,395.59	285,752.19	80.20	*
Phoenix,	461,353.12	1,559,750.15	132,051.72	27,565.00	2,180,719.99	709,887.00	32.55	13.01
Travelers (Life),	555,195.29	2,449,872.39	.....	17,785.50	3,022,853.18	710,405.48	23.50	7.33
Totals,	\$2,619,533.99	\$14,133,681.34	\$444,171.13	\$58,262.80	\$17,255,649.26	\$4,022,908.24	23.31	\$8.25
Companies of other States.								
American Union,	\$131,654.05	\$172,189.24	\$2,815.38	.....	\$306,658.67	\$240,889.91	78.55	\$13.68
Berkshire,	203,372.67	1,440,113.30	270,084.51	.....	1,913,570.48	377,482.94	19.73	7.75
Equitable,	6,000,137.66	32,934,820.73	2,548,575.57	\$883,280.39	42,366,814.35	9,495,094.13	22.41	9.30
Fidelity,	419,980.70	1,498,316.97	.....	.....	1,918,297.67	706,330.54	36.82	*
Germania,	408,290.07	2,739,906.76	129,322.08	20,133.72	3,297,652.63	778,852.66	23.62	9.91
Home,	290,881.62	1,431,433.46	145,696.06	15,659.81	1,883,670.95	543,141.77	28.83	11.45
Manhattan,	262,240.73	1,613,547.26	58,829.95	18,357.31	1,952,975.25	575,274.79	29.46	9.99
Massachusetts,	616,020.21	3,650,250.53	62,377.71	.....	4,328,648.45	925,642.22	21.38	7.72
Mutual Benefit,	1,399,893.38	7,802,148.24	594,864.13	134,571.51	9,931,477.26	1,712,817.06	17.25	6.75
Mutual,	6,909,399.52	31,601,329.17	3,501,009.50	2,512,781.03	44,524,519.22	11,392,366.18	25.59	11.27
National,	584,543.37	2,773,515.25	6,446.54	152,516.97	3,517,022.13	893,561.89	25.41	10.48
New England,	413,447.82	3,328,400.64	52,749.69	.....	3,794,598.15	756,072.65	19.92	6.73
New York,	8,469,683.85	31,781,616.01	369,273.90	1,517,928.71	42,138,592.47	10,136,637.05	24.06	10.11
Northwestern,	2,872,053.84	15,719,493.63	365,129.81	37,054.08	18,993,731.36	3,707,499.00	19.52	7.76
Penn.,	1,180,385.08	5,843,704.23	296,418.77	313,739.37	7,634,247.45	1,545,401.13	20.43	8.80
Provident L. & T.,	481,122.22	4,310,685.66	213,097.86	127,896.43	5,132,802.17	807,688.72	15.74	6.42
Provident Savings,	851,573.34	2,245,814.86	11,092.25	.....	3,108,480.45	1,284,569.09	41.32	12.87
State,	371,015.27	2,403,663.44	93,594.68	.....	2,868,273.39	602,366.88	21.00	8.34
Union Central,	903,369.34	3,271,048.41	137,342.12	81,128.96	4,392,888.83	1,150,406.00	26.19	8.96
Union Mutual,	283,648.16	1,105,437.42	50,776.69	5,000.00	1,444,862.27	559,259.15	38.71	12.67
United States,	203,231.58	962,296.18	42,648.54	91,986.85	1,300,163.15	465,091.35	35.77	12.00
Washington,	377,017.79	1,626,714.37	206,894.84	84,555.56	2,295,182.56	720,159.03	31.38	13.13
Totals,	\$33,632,962.27	\$160,256,445.76	\$9,159,040.58	\$5,996,590.70	209,045,039.31	\$49,376,604.14	23.62	\$9.73
Industrial Companies.								
John Hancock,	\$471,260.62	\$6,705,762.52	\$20,826.50	.....	\$7,197,849.64	\$3,112,942.55	43.25	\$17.31
Metropolitan,	4,149,170.15	22,437,147.00	.....	\$5,334.32	26,591,651.47	11,947,318.83	44.93	16.29
Prudential,	4,053,016.42	14,399,141.65	419,962.03	156,672.06	19,028,792.16	9,208,932.81	48.39	20.09
Totals,	\$8,673,447.19	\$43,542,051.17	\$440,788.53	\$162,006.38	\$52,818,293.27	\$24,269,194.19	45.95	\$17.69
Grand Totals,	\$44,925,943.45	\$217,932,178.27	\$10,044,000.24	\$6,216,859.88	\$279,118,981.84	\$77,668,706.57	27.83	\$11.20

NAME OF COMPANY.	Cash Premiums Received on New Business.	Cash Premiums Received on Renewals.	Annuities.	Total Cash Premium Receipts.	P. C. of Com. Paid on New Business.	P. C. of Com. Paid on Renewals.	P. C. of Com. Paid on Annuities.	P. C. of Com. to Total Cash Premiums.
Companies of Connecticut.								
Aetna,.....	\$996,918.77	\$4,372,962.73	.....	\$5,369,881.50	49.71	6.42	.....	14.46
Connecticut General,.....	86,732.52	380,286.96	.....	467,019.48	47.37	5.58	.....	13.34
Connecticut Mutual,.....	388,271.12	3,316,704.30	\$12,912.30	3,717,887.72	26.71	8.31	1.56	10.21
Hartford,.....	108,336.31	247,568.30	.....	355,904.61	44.37	17.60	.....	25.75
Phoenix,.....	458,081.91	1,387,163.77	27,565.00	1,872,810.68	57.76	7.04	5.00	19.42
Travelers (Life),.....	555,119.13	2,448,780.62	17,785.50	3,021,685.25	40.41	4.92	3.25	12.11
Totals,.....	\$2,593,459.76	\$12,153,466.68	\$58,262.80	\$14,805,189.24	46.19	6.91	3.70	13.78
Companies of Other States.								
American Union,.....	\$131,654.05	\$172,125.00	.....	\$303,779.05	72.66	9.09	.....	36.64
Berkshire,.....	203,372.67	1,440,113.30	.....	1,643,485.97	55.93	7.08	.....	13.12
Equitable,.....	6,000,137.66	32,934,820.73	\$883,280.39	39,818,238.78	51.37	6.54	3.16	13.22
Fidelity,.....	417,795.96	1,475,177.63	.....	1,892,973.59	47.75	5.41	.....	14.76
Germania,.....	408,290.07	2,739,906.76	20,133.72	3,168,330.55	57.46	4.53	2.62	11.34
Home,.....	290,881.62	1,379,289.76	15,659.81	1,685,831.19	52.11	7.62	4.90	15.27
Manhattan,.....	249,938.14	1,563,921.81	18,357.31	1,832,217.26	58.28	5.11	5.00	12.37
Massachusetts,.....	616,020.21	3,178,271.55	.....	3,794,291.76	48.80	7.40	.....	14.12
Mutual Benefit,.....	1,397,342.53	6,587,726.33	134,571.51	8,119,640.37	41.68	6.69	4.41	12.67
Mutual,.....	6,909,399.52	30,957,499.42	2,512,781.03	40,379,679.97	68.35	5.97	4.60	16.56
National,.....	584,543.37	2,672,379.68	152,516.97	3,409,440.02	56.97	7.08	5.35	15.56
New England,.....	413,447.82	2,965,482.84	.....	3,378,930.66	51.06	4.87	.....	10.53
New York,.....	8,469,683.85	31,415,221.87	1,517,928.71	41,402,834.43	54.26	3.04	2.14	13.49
Northwestern,.....	2,871,188.84	14,501,651.29	37,054.08	17,409,894.21	43.44	8.36	2.00	14.13
Penn.,.....	1,175,916.75	5,118,164.83	313,739.37	6,607,820.95	52.24	6.27	4.71	14.37
Provident Life and Trust,.....	481,122.22	3,802,168.41	127,896.43	4,411,187.06	40.35	5.70	2.50	9.38
Provident Savings,.....	851,573.34	2,100,403.86	.....	2,951,977.20	55.12	5.16	.....	19.58
State,.....	371,015.27	2,113,079.79	.....	2,484,095.06	50.01	7.94	.....	14.22
Union Central,.....	903,369.34	3,178,897.53	81,128.96	4,163,395.83	53.97	6.44	5.00	16.51
Union Mutual,.....	283,648.16	1,086,868.57	5,000.00	1,375,516.73	58.08	6.21	.....	16.88
United States,.....	200,735.76	946,639.01	91,986.85	1,239,361.62	52.98	6.87	13.39	14.82
Washington,.....	377,017.79	1,549,722.96	84,555.56	2,011,296.31	59.38	6.26	3.89	16.12
Totals,.....	\$33,608,094.94	\$153,879,532.93	\$5,996,590.70	\$193,484,218.57	54.90	5.81	3.85	14.27
Industrial Companies.								
John Hancock,.....	\$471,260.62	\$6,422,588.65	.....	\$6,893,849.27	62.22	23.49	.....	26.14
Metropolitan,.....	4,149,170.15	22,437,147.00	\$5,334.32	26,591,651.47	28.83	14.20	1.95	16.48
Prudential,.....	4,052,734.00	14,394,107.41	156,672.06	18,603,513.47	56.88	13.53	4.61	22.90
Totals,.....	\$8,673,164.77	\$43,253,843.06	\$162,006.38	\$52,089,014.21	43.75	15.36	4.52	20.05
Grand Totals,.....	\$44,874,719.47	\$209,286,842.67	\$6,216,859.88	\$260,378,422.02	52.25	7.84	3.86	15.40

* This column does not take into consideration the dividend applied by policy-holders on account of renewal premiums.

+ This column includes dividends applied by policy-holders.

TABLE 12.—SHOWING THE NUMBER, AMOUNT, AND VALUE OF POLICIES IN FORCE DECEMBER 31, 1899

NAME OF COMPANY.	Number of Policies.	ADDITIONS.		TOTAL.		RE-INSURANCE.		NET INSURANCE OUTSTANDING.		
		Amount.	Value.	Amount.	Value.	Amount.	Value.	Number of Policies.	Amount.	Value.
Cos. of Conn.										
Ætina,	100,271	\$168,449,790	\$44,312,259	\$168,449,790	\$44,312,259	\$103,417	\$35,560	100,271	\$168,346,373	\$44,276,699
Conn. General,	10,891	14,883,893	2,979,450	14,883,893	2,979,450	258,620	42,069	10,891	14,625,273	2,937,381
Conn. Mutual,	67,649	160,432,486	55,828,853	160,432,486	55,828,853	.....	.....	67,649	160,432,486	55,828,853
Hartford,	3,027	5,152,296	297,772	\$4,109	\$3,044	10,000	2,154	3,027	5,146,405	298,662
Phoenix,	35,512	57,578,334	11,303,411	409,828	235,230	297,631	29,071	35,512	57,690,531	11,509,570
Travelers (Life)	39,311	100,334,554	19,869,412	100,334,554	19,869,412	3,346,132	429,700	39,311	96,984,422	19,439,712
Totals,	256,661	\$506,831,353	\$134,591,157	\$507,245,290	\$134,829,431	\$4,015,800	\$538,554	256,661	\$503,229,490	\$134,290,877
Cos. of other St's.										
Am. Union,	7,368	\$19,173,325	\$261,588	\$19,173,325	\$261,588	.....	\$224	7,368	\$19,173,325	\$261,364
Berkshire,	19,587	48,617,336	7,915,851	50,105,388	8,633,525	\$502,178	115,753	19,587	49,603,210	8,517,772
Equitable,	347,607	1,048,130,997	216,384,975	1,054,416,422	216,384,975	.....	.....	347,607	1,054,416,422	216,384,975
Fidelity,	35,226	77,182,941	2,034,516	77,182,941	2,034,516	168,000	1,690	35,226	77,014,941	2,032,826
Germania,	48,589	79,567,349	22,358,547	80,400,635	22,815,656	155,000	46,991	48,589	80,245,635	22,768,665
Home,	26,262	48,167,243	9,426,293	49,258,697	10,064,182	321,778	25,056	26,262	48,936,919	10,039,126
Manhattan,	26,434	57,941,139	13,913,521	57,989,519	13,976,004	621,170	14,803	26,434	57,368,349	13,961,201
Massachusetts,	51,730	123,320,352	21,384,718	123,980,438	21,699,189	1,745,749	270,848	51,730	122,234,689	21,428,341
Mutual Benefit,	106,178	258,700,451	61,911,772	4,012,022	2,048,340	262,712,473	.....	106,178	262,712,473	63,960,112
Mutual,	397,340	1,028,724,415	234,510,935	22,523,125	14,479,485	1,548,200	5,811	397,340	1,049,699,340	248,984,609
National,	44,116	89,719,403	15,330,207	170,623	43,062	89,890,026	.....	44,116	89,890,026	15,373,275
New England,	42,850	114,531,763	26,528,525	114,531,763	26,528,525	.....	.....	42,850	114,531,763	26,528,525
New York,	437,776	1,057,426,330	189,119,043	1,061,871,985	192,345,025	2,122,862	320,744	437,776	1,059,749,123	192,024,281
Northwestern,	211,926	497,606,125	98,528,643	497,606,125	98,528,643	.....	.....	211,926	497,606,125	98,528,643
Penn.,	74,267	183,640,891	32,918,689	1,887,855	631,819	185,528,746	50,536	74,267	185,379,586	33,499,972
Prov. L. & T.,	43,018	127,479,067	32,881,043	1,261,397	834,333	128,740,464	.....	43,018	128,740,464	33,715,376
Prov. Savings,	32,689	107,040,100	2,483,627	.....	.....	107,040,100	.....	32,689	106,724,100	2,481,461
State,	27,364	73,849,364	13,918,628	1,084,265	605,687	74,933,729	2,166	27,364	74,711,729	14,491,422
Union Central,	74,068	135,978,786	20,133,192	178,699	114,113	136,157,485	32,893	74,068	131,238,036	20,112,911
Union Mutual,	29,790	45,455,639	7,097,788	599,181	176,222	46,054,820	3,169	29,790	45,969,820	7,270,841
United States,	18,260	39,180,726	7,157,051	175,201	116,606	39,355,927	46,867	18,260	39,081,052	7,226,790
Washington,	28,534	56,601,869	14,467,778	796,703	538,415	57,398,572	.....	28,534	57,398,572	15,006,193
Totals,	2,130,979	5,318,035,611	1,050,696,937	47,541,509	24,973,689	5,365,577,120	1,071,945	2,130,979	5,352,425,699	1,074,598,681
Grand Totals,	2,387,640	5,824,866,964	1,185,288,094	47,955,446	25,211,963	5,872,822,410	1,610,499	2,387,640	5,855,655,189	1,208,889,558
Industrial Cos.										
John Hancock,	1,094,612	\$192,403,025	\$12,329,402	\$170,473	\$87,418	\$192,573,498	\$24,098	1,094,612	\$192,376,946	\$12,392,722
Metropolitan,	4,980,704	800,321,009	40,867,126	.....	.....	800,321,009	10,729	4,980,704	800,111,009	40,856,397
Prudential,	3,509,417	501,992,098	27,787,119	209,388	24,036	502,201,486	44,700	3,509,417	501,353,955	27,766,455
Totals,	9,584,733	1,494,716,132	\$80,923,647	\$379,861	\$111,454	1,495,095,993	\$79,527	9,584,733	1,493,841,910	\$81,015,574

NAME OF COMPANY.	Commenced Business.	1895.		1896.		1897.		1898.		1899.	
		Av. Amt. of each Policy.	Aver. Value.	Av. Amt. of each Policy.	Aver. Value.	Av. Amt. of each Policy.	Aver. Value.	Av. Amt. of each Policy.	Aver. Value.	Av. Amt. of each Policy.	Aver. Value.
Companies of Connecticut.											
Ætna,.....	1850	\$1,640	\$424	\$1,661	\$431	\$1,667	\$440	\$1,668	\$442	\$1,679	\$442
Connecticut General,.....	1865	1,321	255	1,324	270	1,328	272	1,319	270	1,343	270
Connecticut Mutual,.....	1846	2,373	800	2,369	806	2,364	799	2,364	828	2,372	825
Hartford,.....	1867	.....	.....	.....	.....	.....	.....	.....	.....	1,700	99
Phoenix,.....	1851	1,618	389	1,625	378	1,627	360	1,620	841	1,625	324
Travelers (Life),.....	1866	2,709	447	2,679	481	2,667	493	2,567	489	2,467	495
Totals, .....	.....	\$2,007	\$537	\$2,007	\$538	\$2,006	\$534	\$1,979	\$537	\$1,961	\$523
Companies of other States.											
American Union,.....	1894	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Berkshire,.....	1851	\$2,614	\$392	\$2,590	\$407	\$2,596	\$423	\$2,543	\$426	2,532	435
Equitable,.....	1859	3,174	552	3,116	584	3,072	594	3,049	614	3,033	622
Fidelity,.....	1879	.....	.....	.....	.....	.....	.....	.....	.....	2,186	57
Germania,.....	1860	1,505	411	1,676	475	1,666	472	1,655	474	1,652	469
Home,.....	1860	1,955	361	1,939	381	1,927	386	1,869	383	1,863	382
Manhattan,.....	1850	2,387	508	2,311	530	2,236	534	2,226	539	2,170	528
Massachusetts,.....	1851	2,561	410	2,513	419	2,474	419	2,392	412	2,363	414
Mutual Benefit,.....	1845	2,570	630	2,552	632	2,515	625	2,499	622	2,474	602
Mutual,.....	1843	2,861	611	2,809	622	2,739	618	2,700	632	2,644	627
National,.....	1850	2,129	313	2,110	332	2,093	342	2,063	352	2,038	348
New England,.....	1843	2,810	655	2,784	657	2,756	643	2,725	629	2,673	619
New York,.....	1845	2,877	532	2,742	513	2,621	483	2,503	451	2,421	439
Northwestern,.....	1858	2,338	422	2,322	439	2,314	449	2,335	454	2,348	465
Penn,.....	1847	2,515	456	2,490	472	2,490	470	2,514	463	2,496	451
Providence Life & Trust,.....	1865	3,144	735	3,115	753	3,175	763	3,029	776	2,993	784
Provident Savings,.....	1875	3,183	38	3,065	47	3,094	60	3,108	67	3,265	76
State,.....	1845	2,864	465	2,836	498	2,831	519	2,779	527	2,730	530
Union Central,.....	1867	1,681	249	1,773	265	1,818	270	1,767	271	1,772	272
Union Mutual,.....	1849	1,766	299	1,697	286	1,630	268	1,580	256	1,543	244
United States,.....	1850	2,220	379	2,158	386	2,142	386	2,138	392	2,140	396
Washington,.....	1860	1,962	527	1,922	523	1,914	510	1,935	531	2,012	526
Totals, ....	.....	\$2,708	\$516	\$2,662	\$523	\$2,597	\$520	\$2,551	\$518	\$2,512	\$504
Grand Totals,.....	.....	\$2,622	\$518	\$2,584	\$526	\$2,529	\$522	\$2,488	\$520	\$2,457	\$506
Industrial Companies.											
John Hancock,.....	1862	\$154	\$9	\$159	\$9	\$164	\$10	\$171	\$11	\$176	\$11
Metropolitan,.....	1867	127	5	133	6	143	7	151	8	161	8
Prudential,.....	1876	133	5	129	6	100	7	138	7	143	8
Totals, .....	.....	\$130	\$6	\$135	\$6	\$117	\$7	\$149	\$8	\$156	\$8

TABLE 14.—RATE PER CENT. OF NET INTEREST ON MEAN AMOUNT OF ADMITTED ASSETS OF LIFE INSURANCE COMPANIES TRANSACTING BUSINESS IN CONNECTICUT FOR THE PAST DECADE ENDING DEC. 31, 1899.

NAME OF COMPANY.	1899.	1898.	*1897.	1896.	1895.	1894.	1893.	1892.	1891.	1890.
Companies of Connecticut.										
Aetna,.....	4.38	4.65	5.73	5.10	4.12	4.95	5.06	4.97	5.18	5.05
Conn. General,.....	4.67	4.78	4.74	4.29	5.07	5.06	4.87	5.35	4.91	5.27
Conn. Mutual,.....	4.01	3.91	4.65	4.23	4.73	5.22	4.95	5.18	3.32	5.54
Hartford,.....	2.46	.....	.....	.....	.....	.....	.....	.....	.....	.....
Phoenix,.....	4.78	4.99	5.07	5.31	5.02	5.47	5.68	5.79	5.47	6.07
Travelers (Life),.....	4.41	4.40	4.28	5.20	4.36	4.91	5.13	5.51	5.42	5.32
Totals,.....	4.28	4.33	4.99	4.71	4.54	5.12	5.06	5.20	5.29	5.41
Companies of Other States.										
American Union,.....	3.29	.....	.....	.....	.....	.....	.....	.....	.....	.....
Berkshire,.....	4.01	4.24	4.70	4.92	5.08	4.95	4.92	4.77	4.89	4.78
Equitable,.....	4.41	4.00	4.73	3.60	3.44	4.39	3.95	4.40	4.74	5.12
Fidelity,.....	3.69	.....	.....	.....	.....	.....	.....	.....	.....	.....
Germania,.....	4.37	4.45	5.21	4.03	4.90	4.73	4.69	4.75	5.00	4.91
Home,.....	3.78	4.26	4.73	4.54	4.25	4.60	4.01	5.69	5.72	4.98
John Hancock,.....	4.46	4.30	3.56	2.94	5.19	5.26	3.01	4.11	4.42	4.72
Manhattan,.....	4.25	4.20	5.24	4.43	5.01	4.90	4.73	4.52	4.82	5.98
Massachusetts,.....	4.17	4.22	4.88	3.81	4.60	4.74	4.26	5.32	4.75	4.98
Metropolitan,.....	4.50	4.40	2.66	3.14	4.51	4.61	4.25	5.27	4.80	4.88
Mutual Benefit,.....	4.74	4.86	5.04	4.52	4.89	5.08	5.05	5.25	5.21	5.41
Mutual,.....	4.11	4.05	4.87	4.20	4.88	4.97	4.67	4.95	4.96	5.62
National,.....	3.79	3.77	3.55	4.18	4.59	4.38	4.31	5.00	.....	.....
New England,.....	3.93	4.06	5.01	3.89	4.35	4.73	4.71	5.09	5.10	.....
New York,.....	4.36	4.55	4.41	4.24	4.71	4.54	4.26	4.47	4.44	4.46
Northwestern,.....	4.52	4.79	5.07	4.85	5.19	5.11	5.07	5.08	5.32	5.52
Penn.,.....	4.80	4.13	4.27	3.46	4.38	4.99	5.12	5.05	5.29	5.93
Prov. L. & T.,.....	4.33	4.22	5.29	4.22	4.62	4.93	4.73	4.69	4.62	4.60
Prov. Savings,.....	3.38	3.43	7.04	3.25	5.19	4.73	4.09	3.80	2.93	3.92
Prudential,.....	4.52	4.74	5.16	4.41	4.89	4.71	.....	.....	.....	.....
State,.....	4.24	4.22	4.10	3.76	4.57	4.82	4.68	4.73	4.71	4.71
Union Central,.....	5.80	5.95	5.68	5.94	6.18	6.27	6.13	5.59	5.86	5.45
Union Mutual,.....	4.03	4.11	4.67	.....	.....	.....	.....	.....	.....	.....
United States,.....	4.40	4.35	5.18	3.64	4.80	4.65	4.69	4.67	5.54	4.54
Washington,.....	4.95	4.68	4.00	4.49	4.53	4.61	4.47	4.39	4.77	4.55
Totals,.....	4.26	4.30	4.71	4.12	4.44	4.76	4.50	4.73	4.95	5.15
Grand Totals,.....	4.27	4.32	4.74	4.19	4.46	4.81	4.57	4.80	5.00	5.19

* Beginning with 1897 the basis of these rates (interest less investment expense) is taken from the gain and loss exhibits as rendered by the companies, and in most cases "investment expense" includes only real estate taxes and expenses, and losses on sale of securities. In such cases no proportion of salaries is charged to this account, but is put into expense of management.

TABLE 15.—SUMMARY COMPARISON OF ASSETS, LIABILITIES, PREMIUM RESERVE, AND SURPLUS, FROM 1875 TO 1899.

LIFE COMPANIES OF CONNECTICUT.

Year.	No. of Cos	Admitted Assets.	Liabilities, excluding Capital.	Surplus, including Capital.	Net Premium Reserve.	Ratio of Assets to Liabilities.	Ratio of Assets to Premium Reserve.
1875	10	\$98,964,945	\$90,342,159	\$8,622,786	\$88,036,176	1.0954	1.1241
1876	9	103,442,268	94,607,428	8,834,840	91,923,607	1.0934	1.1253
1877	8	92,525,077	83,407,232	9,117,845	80,682,885	1.1093	1.1468
1878	8	102,264,116	93,359,508	8,904,608	89,748,506	1.0954	1.1394
1879	8	102,965,558	93,590,353	9,375,205	90,538,501	1.1001	1.1372
1880	8	104,132,874	94,097,058	10,035,816	91,316,664	1.1066	1.1403
1881	8	105,457,728	94,657,538	10,800,190	91,771,407	1.1141	1.1492
1882	8	107,712,170	96,286,495	11,425,675	93,232,582	1.1186	1.1553
1883	8	106,871,629	96,147,577	10,724,052	93,917,532	1.1115	1.1379
1884	8	108,115,725	97,153,763	10,961,962	95,163,065	1.1128	1.1361
1885	8	109,944,181	98,152,414	11,791,767	96,343,179	1.1201	1.1412
1886	7	109,195,691	95,685,965	13,509,726	93,967,142	1.1412	1.1621
1887	6	109,851,597	95,860,598	13,990,999	94,284,873	1.1460	1.1651
1888	7	112,865,601	98,353,789	14,511,812	96,611,837	1.1475	1.1622
1889	7	115,334,786	100,811,773	14,523,013	98,810,147	1.1441	1.1672
1890	7	118,036,777	103,109,789	14,926,988	101,463,214	1.1448	1.1633
1891	7	121,533,719	105,936,238	15,597,481	104,213,242	1.1472	1.1662
1892	7	125,100,313	109,006,749	16,093,564	106,996,902	1.1476	1.1692
1893	6	128,162,288	112,232,290	15,929,998	109,982,975	1.1419	1.1653
1894	6	132,502,457	115,337,565	17,164,892	113,047,599	1.1488	1.1721
1895	6	136,329,480	120,016,876	16,312,604	117,298,672	1.1359	1.1622
1896	5	139,635,560	122,038,147	17,597,413	119,264,573	1.1442	1.1708
1897	5	144,296,218	127,093,432	17,202,786	122,098,282	1.1354	1.1818
1898	5	150,106,099	132,458,417	17,647,682	128,515,982	1.1332	1.1680
1899	6	156,972,730	141,142,760	15,656,721	134,290,877	1.1121	1.1690

LIFE COMPANIES OF OTHER STATES.

1875	16	220,849,486	203,176,241	17,673,245	199,292,512	1.0845	1.1056
1876	17	255,249,017	232,639,033	22,609,984	227,983,987	1.0972	1.1170
1877	16	257,733,704	234,144,972	23,588,732	229,742,596	1.1008	1.1218
1878	15	263,631,471	237,462,164	26,169,307	232,105,723	1.1102	1.1368
1879	16	270,169,617	241,937,162	28,232,455	237,414,260	1.1167	1.1379
1880	17	288,606,553	255,392,028	33,214,525	250,839,853	1.1301	1.1506
1881	17	300,927,806	267,336,205	33,591,601	262,966,322	1.1256	1.1442
1882	18	319,982,934	284,369,397	35,613,537	280,305,442	1.1252	1.1415
1883	19	341,479,762	303,632,833	37,846,929	299,339,150	1.1246	1.1408
1884	19	357,578,725	319,473,099	38,105,626	315,032,430	1.1192	1.1351
1885	20	384,885,471	338,660,909	46,224,562	334,529,003	1.1365	1.1505
1886	21	418,271,469	365,694,664	52,576,805	361,271,307	1.1438	1.1578
1887	21	448,519,350	395,255,163	53,264,187	391,118,207	1.1348	1.1468
1888	22	503,607,119	441,666,089	61,941,030	436,490,876	1.1402	1.1538
1889	23	555,087,817	485,669,917	69,417,900	480,370,202	1.1429	1.1555
1890	21	606,245,005	535,432,965	70,812,040	529,261,192	1.1323	1.1455
1891	22	639,652,304	609,408,284	80,244,020	599,884,600	1.1317	1.1496
1892	24	768,967,297	673,564,977	95,402,320	663,426,902	1.1416	1.1591
1893	24	830,368,324	733,556,172	96,812,152	721,702,165	1.1319	1.1505
1894	23	921,213,538	799,167,660	122,045,878	788,943,770	1.1527	1.1677
1895	23	1,002,332,246	862,048,345	140,283,901	849,141,442	1.1627	1.1804
1896	22	1,074,737,648	920,704,741	154,032,907	906,276,156	1.1673	1.1859
1897	23	1,177,374,125	1,011,069,935	166,304,190	979,377,786	1.1645	1.2022
1898	23	1,286,564,150	1,092,480,923	194,083,227	1,055,168,997	1.1777	1.2193
1899	25	1,404,906,715	1,227,158,419	161,559,500	1,155,614,255	1.1448	1.2157

TABLE 16. — GAIN AND LOSS EXHIBIT FOR YEAR ENDING DECEMBER 31, 1899.

NAME OF COMPANY.	Surplus Dec. 31, 1898.	Loading Earned on Premiums of Insurance and Annuity.	Interest, Rents, etc., Earned.	Cost of Insurance.	Reserves Released by Surrender and Lapse.	Total Credits.
Companies of Connecticut.						
Etna,	\$7,097,700.97	\$1,236,841.72	\$2,533,909.59	\$1,917,803.00	\$549,502.08	\$13,335,757.36
Connecticut General,	521,297.00	58,082.00	133,586.00	144,503.00	100,493.00	957,961.00
Connecticut Mutual,	7,516,542.07	989,773.44	2,898,092.57	2,361,920.89	659,529.00	14,425,857.97
Hartford,	806,343.56	295,680.00	72,286.50	71,912.36	697.00	1,246,919.42
Phoenix,	667,985.00	405,024.00	669,224.00	659,909.00	357,749.00	2,759,891.00
Travelers (Life),	1,696,805.93	167,872.85	1,149,735.30	922,034.00	598,059.00	4,534,507.08
Totals,	\$18,306,674.53	\$3,153,274.01	\$7,456,833.96	\$6,078,082.25	\$2,266,029.08	\$37,260,893.83
Companies of Other States.						
American Union,	\$201,833.24	\$125,966.58	\$9,627.74	\$157,063.00	\$38,761.00	\$533,251.56
Berkshire,	816,827.11	415,157.81	415,178.00	548,071.00	396,446.00	2,591,679.92
Equitable,	56,731,702.77	10,004,000.00	13,453,373.90	11,405,313.25	6,303,148.00	97,897,537.92
Fidelity,	804,768.08	708,393.40	98,391.65	669,068.00	121,603.92	2,402,225.05
Germania,	2,939,271.30	777,073.78	1,171,047.24	771,745.16	579,694.37	6,238,831.85
Home,	1,152,968.02	462,219.36	532,229.63	529,593.50	213,099.00	2,890,109.51
Mauldian,	1,351,571.89	464,964.91	688,736.06	719,150.00	461,767.00	3,686,189.86
Massachusetts,	1,990,582.33	1,083,896.57	1,017,592.05	1,343,800.00	617,465.00	6,053,335.95
Mutual Benefit,	5,394,924.71	2,284,483.07	3,385,024.33	3,925,250.00	1,573,305.00	16,562,987.11
Mutual,	44,156,564.18	9,870,925.01	18,047,266.39	11,788,393.00	5,700,492.00	89,563,640.58
National,	1,914,548.47	698,249.27	761,472.35	889,091.23	544,914.96	4,808,276.28
New England,	2,349,445.10	860,175.16	1,403,963.60	1,320,564.39	788,390.42	6,722,538.67
New York,	37,876,178.89	10,614,672.87	11,005,352.58	10,987,718.19	6,196,567.00	76,680,489.53
Northwestern,	6,362,429.00	4,151,715.00	5,384,643.00	4,966,716.00	1,957,336.00	22,882,839.00
Penn.,	4,477,412.44	1,937,257.04	1,933,113.57	2,734,569.00	840,660.00	11,923,012.05
Provident L. & T.,	5,251,476.80	958,209.03	1,787,784.81	1,258,360.22	579,544.94	9,835,375.80
Provident Savings,	600,765.99	928,705.59	193,848.97	1,638,900.00	185,348.33	3,547,568.88
State,	1,489,767.66	629,008.63	791,189.04	828,847.64	439,710.53	4,178,523.50
Union Central,	2,574,485.00	836,208.00	1,431,638.00	1,261,148.00	459,531.00	6,563,010.00
Union Mutual,	546,034.48	352,691.16	411,718.73	482,255.00	315,704.00	2,108,403.37
United States,	823,293.01	367,200.78	403,184.36	463,858.86	225,730.00	2,283,267.01
Washington,	650,181.73	626,486.31	839,568.18	663,207.60	296,216.15	3,075,659.97
Totals,	\$180,457,032.20	\$49,157,659.33	\$65,165,944.18	\$59,352,683.04	\$28,835,434.62	\$382,968,753.37
Industrial Companies.						
John Hancock,	\$1,329,434.77	\$3,575,673.02	\$646,722.83	\$1,858,087.00	\$362,371.67	\$7,772,289.29
Metropolitan,	7,459,241.66	12,475,352.29	2,681,142.25	6,595,103.17	1,422,907.24	30,633,746.61
Prudential,	5,888,894.76	9,400,351.53	1,377,905.17	4,109,442.38	1,561,886.07	22,338,479.91
Totals,	\$14,677,571.19	\$25,451,376.84	\$4,705,770.25	\$12,562,632.55	\$3,347,164.98	\$60,744,515.81
Grand Totals,	\$313,441,977.92	\$77,762,310.18	\$77,898,548.39	\$77,993,397.84	\$34,448,628.68	\$480,974,163.01

NAME OF COMPANY.	Expenses.	Interest Re-quired to Maintain Reserve.	Death Losses and Annuities Incurred.	Surrender and Lapse Values Allowed.	Dividends to Policy-holders.	Dividends to Stockholders.	Additional Policy Reserve and Surplus Funds voluntarily set aside by Company.	Surplus December 31, 1899.	Total Debits.
Cos. of Connecticut.									
Atna,	\$1,397,509.12	\$1,736,497.00	\$1,384,040.89	\$432,729.06	\$1,297,013.18	\$175,000.00	\$1,644,000.00	\$5,268,968.11	\$13,335,757.36
Conn. General,	140,418.00	113,721.00	74,330.00	76,501.00	41,368.00	12,000.00	.....	499,623.00	957,961.00
Conn. Mutual,	1,315,582.34	2,099,800.00	1,838,633.90	591,635.61	1,371,864.53	.....	.....	7,208,341.59	14,425,857.97
Hartford,	292,747.14	10,859.48	16,807.00	752.00	11,618.37	30,000.00	.....	884,135.43	1,246,919.42
Phoenix,	776,323.00	454,307.00	505,156.00	265,607.00	220,573.00	.....	.....	537,925.00	2,759,891.00
Travelers,	840,083.21	797,686.00	585,130.43	405,257.21	.....	50,000.00	598,622.00	1,257,728.23	4,534,507.08
Totals,	\$4,762,662.81	\$5,212,870.48	\$4,404,098.22	\$1,772,481.88	\$2,942,437.08	\$267,000.00	\$2,242,622.00	\$15,656,721.36	\$37,260,893.83
Cos. of other States.									
American Union, ..	\$244,063.22	\$12,325.00	\$162,378.00	\$3,308.78	\$308.84	.....	.....	\$110,867.72	\$533,251.56
Berkshire,	414,689.00	331,650.00	417,131.00	362,316.20	266,571.00	\$1,785.00	.....	797,537.72	2,591,679.92
Equitable,	10,426,344.55	8,295,503.00	10,648,983.89	5,185,538.02	3,054,809.68	7,000.00	.....	60,279,348.78	97,897,537.92
Fidelity,	733,346.70	70,626.11	812,227.06	67,871.19	37,230.63	.....	.....	680,923.36	2,402,225.05
Germania,	909,774.94	893,272.96	703,768.09	454,851.26	183,216.82	24,000.00	.....	3,069,947.78	6,238,831.85
Home,	600,860.31	397,543.00	396,621.99	112,091.42	164,714.37	15,000.00	.....	1,203,278.42	2,890,109.51
Manhattan,	679,331.37	565,318.90	570,989.37	377,172.66	65,821.08	16,000.00	.....	1,411,556.48	3,686,189.86
Massachusetts,	1,009,208.87	840,700.00	1,045,922.00	500,232.85	635,855.39	.....	.....	2,021,416.85	6,053,335.95
Mutual Benefit,	1,998,639.20	2,498,090.67	3,099,748.48	1,460,934.61	1,879,880.93	.....	.....	5,625,693.22	16,562,987.11
Mutual,	12,349,469.65	9,609,641.00	10,950,339.62	4,376,078.07	2,145,563.33	.....	.....	50,132,548.91	89,563,640.58
National,	1,036,596.28	588,539.13	651,205.32	514,378.42	146,952.80	.....	.....	1,870,604.33	4,808,276.28
New England,	851,028.57	1,055,423.00	897,985.24	712,626.26	440,809.97	.....	.....	2,764,660.63	6,722,538.67
New York,	10,633,964.52	7,463,603.33	9,506,118.23	4,780,650.92	2,860,664.06	.....	32,370,061.44	9,065,422.03	76,680,489.53
Northwestern,	4,131,666.00	3,717,844.00	3,051,859.00	1,442,074.00	4,944,698.00	.....	.....	5,534,698.00	22,822,839.00
Penn.,	1,709,190.56	1,408,324.00	2,049,525.38	685,645.00	861,559.36	.....	.....	5,208,767.75	11,923,012.05
Provident L. & T., ..	885,831.31	1,330,954.75	820,516.00	518,421.06	645,860.16	.....	.....	5,633,792.52	8,835,375.80
Provident Savings, ..	1,299,753.48	88,736.63	1,309,145.25	152,539.99	167,254.00	6,977.60	.....	5,23,161.88	3,547,568.88
State,	662,610.17	571,400.72	534,145.42	411,995.35	392,536.69	.....	.....	1,605,835.15	4,178,523.50
Union Central,	1,340,631.00	865,745.00	722,248.00	368,151.00	228,473.00	10,000.00	.....	3,027,762.00	6,563,010.00
Union Mutual,	578,288.58	283,369.00	379,654.78	272,542.00	53,421.54	.....	.....	541,127.47	2,108,403.37
United States,	506,024.32	283,895.00	483,551.68	171,708.89	130,870.90	30,800.00	.....	676,416.22	2,283,267.01
Washington,	801,288.92	587,323.54	529,822.25	250,417.22	123,925.00	8,750.00	.....	774,133.04	3,075,659.97
Totals,	\$53,802,601.51	\$41,759,843.79	\$49,743,891.05	\$23,181,545.17	\$19,430,997.55	\$120,312.60	\$32,370,061.44	\$162,559,500.26	\$381,968,753.37
Industrial Cos.									
John Hancock,	\$3,187,617.71	\$451,558.12	\$2,032,379.64	\$228,304.68	\$307,014.50	.....	.....	\$1,565,414.64	\$7,772,289.29
Metropolitan,	12,167,065.65	1,558,635.32	7,678,090.76	727,602.61	711,383.59	\$140,000.00	.....	7,650,968.68	30,633,746.61
Prudential,	9,388,726.90	1,039,085.90	4,876,301.95	469,037.72	350,904.90	200,000.00	.....	6,014,422.54	22,338,479.91
Totals,	\$24,743,410.26	\$3,049,279.34	\$14,586,772.35	\$1,424,945.01	\$1,369,302.99	\$340,000.00	.....	\$15,230,805.86	\$60,744,515.81
Grand Totals,	\$83,308,674.59	\$50,021,993.61	\$68,734,761.62	\$26,378,972.06	\$23,742,737.62	\$727,312.60	\$34,612,683.44	\$193,447,027.48	\$479,974,163.01

TABLE 17.—PER CENT. OF MANAGEMENT EXPENSE TO LOADING—PER CENT. OF INTEREST TO MAINTAIN RESERVE TO INTEREST EARNED—PER CENT. OF DEATH CLAIMS TO COST OF INSURANCE—PER CENT. OF SURRENDER AND LAPSE VALUES ALLOWED TO RESERVES RELEASED.

NAME OF Co.	Loading.	Expense of Management.	Interest less Investment Expense.	Interest to Maintain Reserve.	Per cent. of expense to management.	Per cent. of interest to maintain reserve.	Cost of Insurance.	Death Losses Incurred.	Reserves Released by Surrender and Lapse.	Surrender and Lapse values Allowed.	Per ct. of death losses to cost of insurance.	P. C. of surrenders and lapses, ad. to reserve released.
Co's of Connecticut.												
Aetna,	\$1,236,842	\$1,351,751	\$2,208,700	\$1,736,497	109.29	78.62	\$1,917,863	\$1,384,041	\$549,502	\$432,729	72.17	78.75
Conn. General, ...	58,082	125,691	152,417	113,721	216.40	74.61	144,503	74,330	100,493	76,501	51.44	76.13
Conn. Mutual, ...	989,773	839,421	2,530,904	2,099,800	84.81	82.97	2,361,921	1,838,634	659,529	591,636	77.84	89.71
Hartford,	295,680	285,752	48,981	10,859	96.64	22.17	71,915	16,807	697	752	23.37	107.89
Phoenix,	405,024	709,887	558,020	454,307	175.27	81.41	659,909	505,156	357,749	265,607	76.55	74.24
Travelers,	167,873	710,406	936,448	797,686	423.18	85.18	922,034	585,130	598,059	405,257	63.46	67.76
Totals,	\$3,153,274	\$4,022,905	\$6,435,470	\$5,212,870	127.58	81.00	\$6,078,082	\$4,404,098	\$2,266,029	\$1,772,482	72.46	78.22
Co's of other States.												
American Union, ..	\$125,967	\$240,890	\$15,490	\$12,325	191.23	79.57	\$157,063	\$162,378	\$38,761	\$3,309	103.38	8.54
Berkshire,	415,158	377,483	355,745	331,650	90.93	93.23	548,071	417,131	396,446	362,316	76.11	91.39
Equitable,	10,004,000	9,495,091	10,332,794	8,295,508	94.91	80.28	11,405,313	10,648,989	6,303,148	5,185,538	93.37	82.27
Fidelity,	708,393	706,331	98,397	70,626	99.71	75.62	669,068	812,227	121,604	67,871	121.40	55.81
Germania,	777,074	778,853	1,097,271	893,273	100.23	81.41	771,745	703,768	579,694	454,851	91.19	78.46
Home,	462,219	543,142	406,962	397,543	117.51	97.69	529,594	396,622	213,099	112,091	74.89	52.60
Manhattan,	464,965	575,275	644,227	565,319	123.72	87.75	719,150	570,989	461,767	377,173	79.40	81.68
Massachusetts, ...	1,083,896	925,642	936,860	840,700	85.40	89.74	1,343,800	1,045,922	617,465	500,233	77.83	81.01
Mutual Benefit, ...	2,284,483	1,712,817	3,185,629	2,498,090	74.98	78.42	3,925,250	3,099,749	1,573,305	1,460,935	78.97	92.86
Mutual,	9,870,925	11,392,366	11,669,119	9,609,641	115.41	82.35	11,788,393	10,950,340	5,700,492	4,376,078	92.89	76.77
National,	698,249	893,562	629,877	588,539	127.97	93.44	889,091	651,205	544,915	514,379	73.24	94.40
New England, ...	860,175	756,073	1,114,659	1,055,428	87.90	94.69	1,320,564	897,985	788,391	712,626	68.00	90.39
New York,	10,614,673	10,136,637	9,670,364	7,463,608	95.50	77.18	10,987,715	9,506,118	6,196,567	4,780,651	86.52	77.15
Northwestern, ...	4,151,715	3,707,499	5,358,135	3,717,844	89.30	69.39	4,966,716	3,051,859	1,957,336	1,442,074	61.45	73.68
Penn.,	1,937,257	1,545,401	1,753,211	1,408,324	79.77	80.33	2,734,569	2,049,525	840,660	685,645	74.95	81.56
Provident L. & T.,	958,209	807,689	1,641,797	1,380,955	84.29	81.07	1,258,360	820,516	579,545	518,421	65.20	89.45
Provident Sav'gs.,	928,706	1,284,569	138,334	88,737	138.32	64.15	1,638,900	1,309,145	185,348	152,540	79.88	82.30
State,	629,009	602,367	641,719	571,401	95.76	89.04	823,848	534,146	439,711	411,995	64.44	93.70
Union Central, ...	836,208	1,150,406	1,245,467	865,745	137.57	69.51	1,261,148	722,248	459,531	368,151	57.27	80.11
Union Mutual, ...	352,691	559,259	305,854	283,369	158.57	92.65	482,255	379,655	315,704	272,542	78.72	86.32
United States, ...	367,201	465,091	343,583	283,895	126.66	82.63	463,859	483,552	225,730	171,709	104.25	76.07
Washington,	626,486	720,159	746,836	587,324	114.95	78.64	663,208	529,822	296,216	250,417	79.89	84.54
Totals,	\$49,157,659	\$49,376,603	\$52,327,330	\$41,759,844	100.45	79.81	\$59,352,683	\$49,743,891	\$28,835,435	\$23,181,545	83.82	80.39
Industrial Co's.												
John Hancock, ...	\$3,575,673	\$3,112,942	\$588,671	\$451,558	87.06	76.71	\$1,858,087	\$2,032,379	\$362,372	\$228,305	109.38	63.00
Metropolitan,	12,475,352	11,947,319	2,071,455	1,558,635	95.77	75.24	6,595,103	7,678,091	1,422,907	727,602	116.41	51.13

STATISTICAL TABLES

RELATING TO

LIFE COMPANIES OPERATING UPON THE
ASSESSMENT PLAN.

Table A.—INCOME, DISBURSEMENTS, ASSETS, AND LIABILITIES, RATE PER CENT. OF POLICY CLAIMS
PAID TO RECEIPTS, AND OF EXPENSES TO RECEIPTS.

NAME OF ASSOCIATION.	INCOME.			DISBURSEMENTS.			Policy Claims Paid.	Total Admitted Assets.	Liabilities.	Balance to Protect Contracts.	PER CENT. OF	
	Paid by Members.	Other Receipts.	Total Receipts.	Paid to Members.	Paid for Expenses.	Total Disburse- ments.					Policy Claims Paid to Rec'ts.	Exp's to Rec'ts.
Assn. of Other States.												
Maine Benefit Life,....	\$180,096.67	\$6,886.39	\$186,983.06	\$179,578.66	\$33,311.15	\$212,889.81	\$179,385.00	\$145,558.34	\$36,161.72	\$109,396.62	95.94	17.82
Masonic Life,.....	294,453.90	4,351.02	298,804.92	241,662.21	42,019.23	283,681.44	241,400.00	98,784.10	45,751.03	53,033.07	80.79	14.06
Mutual Res. Fund Life,	5,185,775.92	627,719.04	5,813,494.96	3,951,649.45	1,802,078.34	5,753,727.79	3,860,830.30	3,460,277.50	2,415,263.28	1,045,014.22	66.41	31.00
N. W. Life Assurance,.	4,115,843.76	57,875.97	4,173,719.73	1,148,225.70	442,762.22	1,590,987.92	1,136,904.00	3,911,988.58	3,300,119.61	611,868.97	27.24	10.61
Totals,.....	\$9,776,170.25	\$696,832.42	\$10,473,002.67	\$5,521,116.02	\$2,320,170.94	\$7,841,286.96	\$5,418,519.30	\$7,616,608.52	\$5,797,295.64	\$1,819,312.88	51.74	22.15

Table B.—SUMMARY OF THE GENERAL BUSINESS TRANSACTED.

NAME OF ASSOCIATION.	No. of Policies in force Dec. 31, 1898.	Amount.	No. of Policies written during the year 1899.	Amount.	No. terminated during the year 1899.	Amount.	No. in force Dec. 31, 1899.	Amount.	Amount of losses paid or compromised during the year 1899.
Associations of Other States.									
Maine Benefit Life,	5,613	\$9,660,429	1,486	\$2,036,788	3,892	\$6,902,863	3,207	\$4,794,354	\$183,435
Masonic Life,	10,494	16,366,500	2,303	2,060,500	1,519	1,959,000	11,278	16,468,000	246,000
Mutual Reserve Fund Life, ...	80,921	205,841,936	10,256	22,931,580	20,115	55,058,833	71,062	173,714,683	4,113,861
Northwestern Life Assurance.	20,431	54,828,400	39,373	78,003,125	19,605	53,772,000	40,199	79,059,525	1,184,200
Totals,	117,459	\$286,697,265	53,418	\$105,031,993	45,131	\$117,692,696	125,746	\$274,036,562	\$5,727,496

Table C.—SUMMARY OF BUSINESS TRANSACTED IN CONNECTICUT.

NAME OF ASSOCIATION.	No. of Policies in force Dec. 31, 1898.	Amount.	No. of Policies written during the year 1899.	Amount.	No. terminated during the year 1899.	Amount.	No. in force Dec. 31, 1899.	Amount.	Amount of losses paid or compromised during the year 1899.
Associations of Other States.									
Maine Benefit Life,	264	\$219,750	95	\$72,750	140	\$129,750	219	\$162,750	\$7,000
Masonic Life,	1,229	1,844,000	138	152,000	199	313,500	1,168	1,682,500	30,000
Mutual Reserve Fund Life, ...	1,549	3,298,951	85	215,500	339	834,950	1,295	2,679,501	65,600
Northwestern Life Assurance, ..	179	461,500	374	572,375	66	172,500	487	861,375	2,500
Totals,	3,221	\$5,824,201	692	\$1,012,625	744	\$1,450,700	3,169	\$5,386,126	\$105,100

Table D.—PER CENT. OF CLAIMS AND OF EXPENSES TO MEAN AMOUNT AT RISK.

NAME OF ASSOCIATION.	Mean amount at risk.	Paid for Policy claims.	Paid for expenses.	Per cent. of Policy claims paid to mean amount at risk.	Per cent. of expense to mean amount at risk.
Associations of Other States.					
Maine Benefit Life,.....	\$7,227,392	\$179,385.00	\$33,311.15	2.48	.46
Masonic Life,.....	16,417,250	241,400.00	42,019.23	1.47	.26
Mutual Reserve Fund (Life),.....	189,778,310	3,860,830.30	1,802,078.34	2.03	.95
Northwestern Life Assurance,	66,943,963	1,136,904.00	442,762.22	1.70	.66
Totals,	280,366,915	5,418,519.30	2,320,170.94	1.93	.83

STATISTICAL TABLES

RELATING TO.

ACCIDENT, CASUALTY, FIDELITY, SURETY,
AND MISCELLANEOUS COMPANIES.



TABLE I.—CAPITAL, ASSETS, LIABILITIES, AND SURPLUS.

	Paid-up Capital.	Total admit- ted Assets.	Total Liabili- ties, including Capital.	Surplus over all Liabilities.
Stock Companies of Connecticut.				
Etna Life Ins. Co. (Ac't Dept.),...	*.....	\$579,430.75	\$406,183.02	\$173,247.73
Etna Indemnity Co.,.....	\$250,000.00	304,019.97	291,081.55	12,938.42
Htfd. St. Boiler Insp & Ins. Co.,..	500,000.00	2,563,063.73	2,016,589.69	546,474.04
Travelers Ins. Co. (Acc't Dept.),...	1,000,000.00	5,144,617.05	3,381,661.33	1,762,955.72
Totals,.....	\$1,750,000.00	\$8,591,131.50	\$6,095,515.59	\$2,495,615.91
Stock Companies of Other States.				
Amer. Bonding & Trust Co., Md.,	\$1,000,000.00	\$1,613,959.80	\$1,187,268.19	\$426,691.61
Amer. Credit Indem'y Co., N. Y.,	200,000.00	443,129.18	360,389.35	82,739.83
Amer. Surety Co., N. Y.,.....	2,500,000.00	5,115,408.76	3,359,205.11	1,756,203.65
Central Accident Ins. Co., Pa.,...	100,000.00	272,574.19	173,323.12	99,251.07
City Trust, S. D. & Sur'y Co., Pa.,	500,000.00	2,895,376.00	2,737,917.35	157,458.65
Fidelity & Casualty Co., N. Y.,...	250,000.00	3,440,652.76	2,716,352.60	724,300.16
Fidelity & Deposit Co., Md.,.....	1,500,000.00	4,237,304.37	2,149,092.70	2,088,211.58
General Accident Ins. Co., Pa.,...	100,000.00	128,484.46	108,478.28	20,006.18
Lawyers' Surety Co., N. Y.,.....	500,000.00	757,724.61	600,372.62	157,351.99
Lloyds Plate Glass Ins. Co., N. Y.,	250,000.00	670,668.59	514,728.98	155,939.61
Maryland Casualty Co., Md.,.....	750,000.00	2,070,222.63	1,405,188.92	665,033.71
Metro. Plate Glass Ins. Co., N. Y.,	100,000.00	467,166.47	241,791.01	225,375.46
National Surety Co., N. Y.,.....	500,000.00	1,375,518.44	890,473.42	485,045.02
New Amsterdam Cas'ty Co., N. Y.,	200,000.00	316,964.95	272,631.79	44,333.16
N. J. Plate Glass Ins. Co., N. J.,..	100,000.00	176,273.92	143,927.50	32,346.42
N. Y. Plate Glass Ins. Co., N. Y.,	100,000.00	390,053.44	222,912.31	167,141.13
Preferred Accid't Ins. Co., N. Y.,	200,000.00	751,550.10	586,425.80	165,124.30
Standard L. & A. Ins. Co., Mich.,	250,000.00	970,056.95	864,985.58	105,071.37
Union Cas'tly & Surety Co., Mo.,..	250,000.00	487,525.52	391,904.32	95,621.20
United States Casualty Co., N. Y.,	300,000.00	1,014,741.93	759,741.93	255,000.00
U. S. Fidelity & Guar'ty Co., Md.,	1,500,000.00	2,188,577.83	1,910,535.52	278,042.31
U. S. Guarantee Co., N. Y.,.....	250,000.00	476,602.28	328,080.42	148,521.86
Totals,.....	\$11,400,000.00	30,260,537.18	21,925,726.91	8,334,810.27
Stock Companies of Foreign Countries.				
	Statutory Deposit.		Total Liabili- ties, including Stat. Deposit.	
Employers Liab. Ass. Cor., Eng.,..	\$200,000.00	\$1,236,290.69	\$1,085,658.70	\$150,631.99
Frankfort M., A. & P. G. Ins. Co.,	200,000.00	736,175.70	690,968.86	45,206.84
General Acc't Ass. Corp., Scotl'd.,	250,000.00	309,748.83	285,823.16	23,925.67
London Guar. & Acc't Co., Eng.,..	200,000.00	1,033,848.05	831,257.14	202,590.91
Ocean Acc't & Guar. Corp., Eng.,	652,000.00	1,165,443.92	743,285.14	422,158.78
Totals,.....	\$1,502,000.00	4,481,507.19	3,636,993.00	844,514.19
Grand Totals,.....	\$14,652,000.00	43,333,175.87	31,658,235.50	11,674,940.37

* The capital stock shows in the Life Department.

TABLE II.—INCOME.

NET PREMIUMS RECEIVED.

NAME OF COMPANY.	Accident.	Employers' Liability.	Burglary.	Fidelity and Surety.	Plate Glass.	Steam Boiler.	Various.	Received from interest, rents, and all other sources.	Total Income.
Stock Companies of Conn.							Health.		
Fina Life Ins. (A. P.)..	\$835,210.81						\$20,356.03	\$22,603.24	\$878,170.08
Etna Indemnity.....				\$68,462.46	\$32,776.99			10,920.50	112,159.95
Hfd Steam Boiler, Insp.,						1,019,289.83	Health.	107,231.57	1,126,521.40
Travelers Ins. (Acc. D.)..	2,087,082.34	\$965,121.10					14,753.83	201,392.35	3,268,349.62
Totals.....	\$2,922,293.15	\$965,121.10		\$68,462.46	\$32,776.99	1,019,289.83	\$35,109.86	\$342,147.66	5,385,201.05
Stock Co's of other States.							Credit.		
American Bond. & Trust,				\$286,471.70			\$234,131.04	\$383,846.58	\$670,318.28
Amer. Credit Indemnity,				1,005,279.93				14,271.95	248,402.99
American Surety.....								522,089.05	1,527,368.98
Central Accident.....	\$128,222.73				\$31,425.92			11,901.88	171,550.53
City Trust, Safe Dep. & S.				189,708.22				119,006.02	308,714.24
Fidelity & Casualty.....	1,122,905.86	1,423,915.68	\$250,466.37	169,022.75	195,710.70	\$269,793.04		159,524.46	3,591,338.86
Fidelity & Deposit.....				947,542.38				235,077.07	1,182,619.45
General Accident.....	23,145.03							14,491.00	37,636.03
Lawyers' Surety.....				79,353.58				27,729.47	137,083.05
Lloyds Plate Glass.....					403,156.12			24,589.69	407,745.81
Maryland Casualty.....	116,688.28	919,882.78			21,846.41	45,722.87	Sprinkler.	97,542.79	1,228,388.77
Metropolitan Plate Glass,					259,378.84			18,882.12	218,260.96
National Surety.....				501,916.21				44,334.11	576,250.32
New Amsterdam Cas'ty,	20,427.27	59,213.51	31,733.00					7,459.39	148,833.17
New Jersey Plate Glass,					77,298.16			7,371.58	14,669.74
New York Plate Glass...					217,889.22			18,059.53	285,948.75
Preferred Accident.....	952,052.73							18,945.13	930,997.86
Standard Life & Accident.	630,370.67	379,786.44						27,327.76	1,077,384.87
Union Casualty & Surety,	217,655.51	191,666.75			67,788.21	5,178.81	Sprinkler.	20,906.29	503,195.57
United States Casualty...	371,920.70	302,321.08				27,509.62	18,140.52	22,740.09	742,632.01
United States Fid. & Guar.				564,249.50				100,588.74	664,838.24
United States Guarantee.				92,036.70				14,459.67	106,496.37
Totals.....	\$3,583,288.78	\$3,276,786.24	\$282,199.37	\$3,835,580.97	1,274,493.58	\$348,204.34	\$268,977.20	\$1,911,144.37	14,780,674.85
Stock Co's of For. Countries.									
Employers' Liability....	\$130,711.38	1,091,619.65		\$22,815.01				\$38,695.26	\$1,283,841.30
Frank't Mar., Ac. & P. G.,	98,942.71	604,489.58			\$24,313.43			14,864.20	742,609.92
General Accident.....	120,900.89		\$7,126.22					319,330.13	447,357.24
London Guar. & Accident,	172,623.86	640,098.84					Credit.	30,875.28	843,597.98
Ocean Accident & Guar.,	107.50	6,887.80					\$171,431.98	423,103.59	601,530.87
Totals.....	\$259,938.91	\$2,412,005.87	\$7,194.93	\$22,815.01	\$24,313.43		\$171,431.98	\$826,868.46	\$3,918,937.31

TABLE III.—DISBURSEMENTS—NET AMOUNT OF LOSSES AND CLAIMS PAID DURING THE YEAR.

DISBURSEMENTS.

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NAME OF COMPANY.	Accident.	Employer's Liability.	Burglary.	Fidelity and Surety.	Plate Glass.	Steam Boiler.	Various.	Dividends to Stockholders.	All other Disbursements.	Total Disbursements.
Stock Co's of Conn.							Health.			
Etna Life Ins. (Ac. D.).	\$301,621.58						\$763.92	\$43,750.00	\$397,007.69	\$743,143.19
Etna Indemnity.				\$9,935.92	\$15,615.47				70,875.71	96,427.10
Hfd. Stm. Boiler Insp.						\$106,459.50	Health.	80,000.00	826,079.91	1,012,539.41
Travelers Ins. (Ac. D.).	964,173.14	\$262,451.72					1,352.48	100,000.00	1,405,869.95	2,733,847.29
Totals,	\$1,265,794.72	\$262,451.72		\$9,935.92	\$15,615.47	106,459.50	\$2,116.40	\$223,750.00	\$2,699,833.26	\$4,585,956.99
Stk. Co's of other States.							Credit.			
Am. Bonding & Trust.				\$72,652.61				\$30,000.00	\$191,404.97	\$284,057.58
Am. Credit Indemnity.							\$84,624.51		150,115.28	234,739.79
American Surety.				372,976.77				200,000.00	1,001,747.97	1,574,724.74
Central Accident Ins.,	\$31,972.68				\$13,474.48			12,000.00	98,021.00	155,468.16
City Tr., Safe D. & Sur.				55,671.78				29,985.00	235,320.79	320,977.57
Fidelity & Casualty.	407,934.09	\$712,605.81	\$78,004.68	10,189.40	80,388.50	\$42,621.04		50,000.00	1,934,342.08	3,316,085.60
Fidelity & Deposit.				227,429.64				207,486.00	525,416.01	960,331.65
General Accident.	4,121.36								7,793.84	11,915.20
Lawyers' Surety.				13,612.45					67,990.58	81,603.03
Lloyd's Plate Glass.					217,971.69		Sprinkler.	50,000.00	225,816.23	492,787.92
Maryland Casualty.	46,594.95	112,511.21			5,777.47	1,061.25	1,735.12		617,492.09	785,172.09
Metropolitan Plate Gl.,					137,656.34			20,000.00	152,839.20	310,495.54
National Surety.				146,087.01				50,000.00	301,982.51	498,069.52
New Amsterdam Cas.,	3,772.07	9,664.78	7,324.25						108,751.68	129,512.78
New Jer. Plate Glass.					33,740.33			6,000.00	43,223.97	82,964.30
New York Plate Glass.					108,867.64			10,000.00	122,152.86	241,020.50
Preferred Accident.	315,916.84							100,000.00	552,752.81	968,669.65
Stan. Life & Acci. Ins.,	299,234.36	200,154.34						9,000.00	491,522.03	999,910.73
Union Cas. & Surety.	118,885.60	249,623.54			35,122.24	265.75	Sprinkler.		228,063.28	631,960.41
U. S. Casualty.	117,010.61	123,605.91				13,300.80	15,200.45		354,980.30	624,098.07
U. S. Fidelity & Guar.,				60,148.15					383,083.17	443,231.32
U. S. Guarantee.				10,844.85				15,000.00	58,174.99	84,019.84
Totals,	\$1,345,442.56	1,408,165.59	\$85,328.93	\$969,612.66	\$632,998.69	\$57,248.84	\$101,560.08	\$789,471.00	\$7,852,987.64	13,242,815.99
Stk. Co's of For. Countries.								Rem'd to H. O.		
Employers Liability.	\$120,563.90	\$604,004.04		\$3,041.39				\$60,026.99	\$428,561.46	\$1,216,197.78
Fkft. Mar. Ac. & Pl. Gl.,	74,744.03	285,592.23			\$18,502.68			6,000.00	296,314.61	681,143.55
General Accident.	46,780.74		\$1,490.19						95,735.74	144,006.67
London Guar. & Acc.,	86,939.00	285,083.69		51.85			Credit.	60,328.08	330,098.77	762,501.39
Ocean Acc. & Guar.,							\$25,420.59		58,128.01	83,548.60
Totals,	\$329,027.67	1,174,669.96	\$1,490.19	\$3,093.24	\$18,502.68		\$25,420.59	\$126,355.07	\$1,208,838.59	\$2,887,397.99
Grand totals,	\$2,940,264.95	2,845,287.27	\$86,819.12	\$982,641.82	\$667,116.84	163,708.34	\$129,097.07	1,139,576.07	11,761,659.49	20,716,170.97

TABLE IV.—LIABILITIES.—NET AMOUNT OF UNPAID LOSSES AND CLAIMS.

NAME OF COMPANY.	Accident.	Employers' Liability.	Burglary.	Fidelity and Surety.	Plate-Glass.	Steam Boiler.	Various.	Estimated expense incident to settlement.	Unearned Premiums.	All other Liabilities.	Total Liabilities, except Capital and Surplus.
Stock Co's of Conn.											
Etna Life Ins. (Ac. D.).	102,220.14								\$302,462.88	\$1,500.00	\$406,183.02
Etna Indemnity.				\$526.80	\$127.66				40,077.09	350.00	41,081.55
Hfd. Steam Boil. Inspec.						34,732.19			1,481,857.50		1,516,589.69
Trav. Ins. (Acct. Dept.).	109,771.85							586,520.26	1,500,369.22	185,000.00	2,381,661.33
Totals.	\$ 211,991.99			\$526.80	\$127.66	34,732.19		586,520.26	3,247,666.69	186,850.00	4,345,515.59
Stock Co's of Other States.											
Am. Bonding & Trust.				\$2,622.14			Credit.		\$156,878.79	\$27,767.26	\$187,268.19
Am. Credit Indemnity.							23,240.52		135,192.18	1,956.65	160,389.35
American Surety.				233,590.19					625,614.92		859,205.11
Central Accident.	\$2,800.00				\$300.00			\$200.00	69,341.12	682.00	73,323.12
City Tr. Safe De. & Sur.				27,070.15					129,920.74	2,080,926.46	2,237,917.35
Fidelity & Casualty.	98,054.35	541,075.00	29,831.30	16,234.29	9,924.51	\$2,123.66			1,740,442.91	28,666.58	2,466,362.60
Fidelity & Deposit.				36,903.46					612,189.33		649,092.79
General Accident.	424.63							50.00	8,003.65		8,478.28
Lawyers' Surety.				8,365.66					89,980.78	2,026.18	100,372.62
Lloyds Plate Glass.					3,585.98		Sprinkler.		231,317.85	29,825.15	264,728.98
Maryland Casualty.	14,565.92	50,247.75			552.27	355.48	250.00		559,217.50		655,188.92
Metropolitan Plate Glass.					2,000.00				134,604.89	5,186.12	141,791.01
National Surety.				34,563.16					300,788.77	55,121.49	390,473.42
N. Amsterdam Casualty.	2,436.50	4,655.00	966.65						60,920.17	3,653.47	72,631.79
New Jersey Plate Glass.					1,997.56				41,466.61	463.33	43,927.50
New York Plate Glass.					4,012.73				112,154.57	6,745.01	122,912.31
Preferred Accident.	41,075.00								342,061.35	3,289.45	386,425.80
Standard Life & Accident	40,613.33	12,770.00						81,550.00	480,052.25		614,985.58
Union Casualty & Surety.	11,060.00				2,349.85		Sprinkler.	44,000.00	83,154.47	1,340.00	141,904.32
U. S. Casualty.	23,870.00	74,210.00				125.00	3,125.00		332,418.18	25,993.75	459,741.93
U. S. Fidelity & Guaranty.				13,570.98					360,273.07	36,691.47	410,535.52
U. S. Guarantee.				31,491.89					45,613.20	975.33	78,080.42
Totals.	\$ 234,899.73	712,957.75	30,797.95	404,411.92	24,722.90	2,604.14	26,615.52	125,800.00	6,651,607.30	2,311,309.70	10,525,726.91
St. Cos. of Foreign Countries.											
Employers' Liability.	\$17,015.00	\$43,115.00		\$2,030.00				264,955.00	\$551,319.23	\$7,224.47	\$885,658.70
Fort Mar. Ac. & Pl. Glass	18,495.00	117,864.50			\$482.50				354,126.86		490,968.86
Gen. Accident Assurance.	4,535.00							500.00	30,788.16		35,823.16
Lon. Guarantee & Acct.	24,041.92						Credit.	236,135.00	345,344.20	25,736.02	631,257.14
Ocean Accident & Guar.							2,179.63		89,105.51		91,285.14
Totals.	\$ 64,086.92	160,979.50		2,030.00	482.50		2,179.63	501,590.00	1,370,683.96	32,960.49	2,134,993.00

TABLE V.—PREMIUMS RECEIVED ON NET AMOUNT AT RISK AT END OF YEAR.

PREMIUMS.

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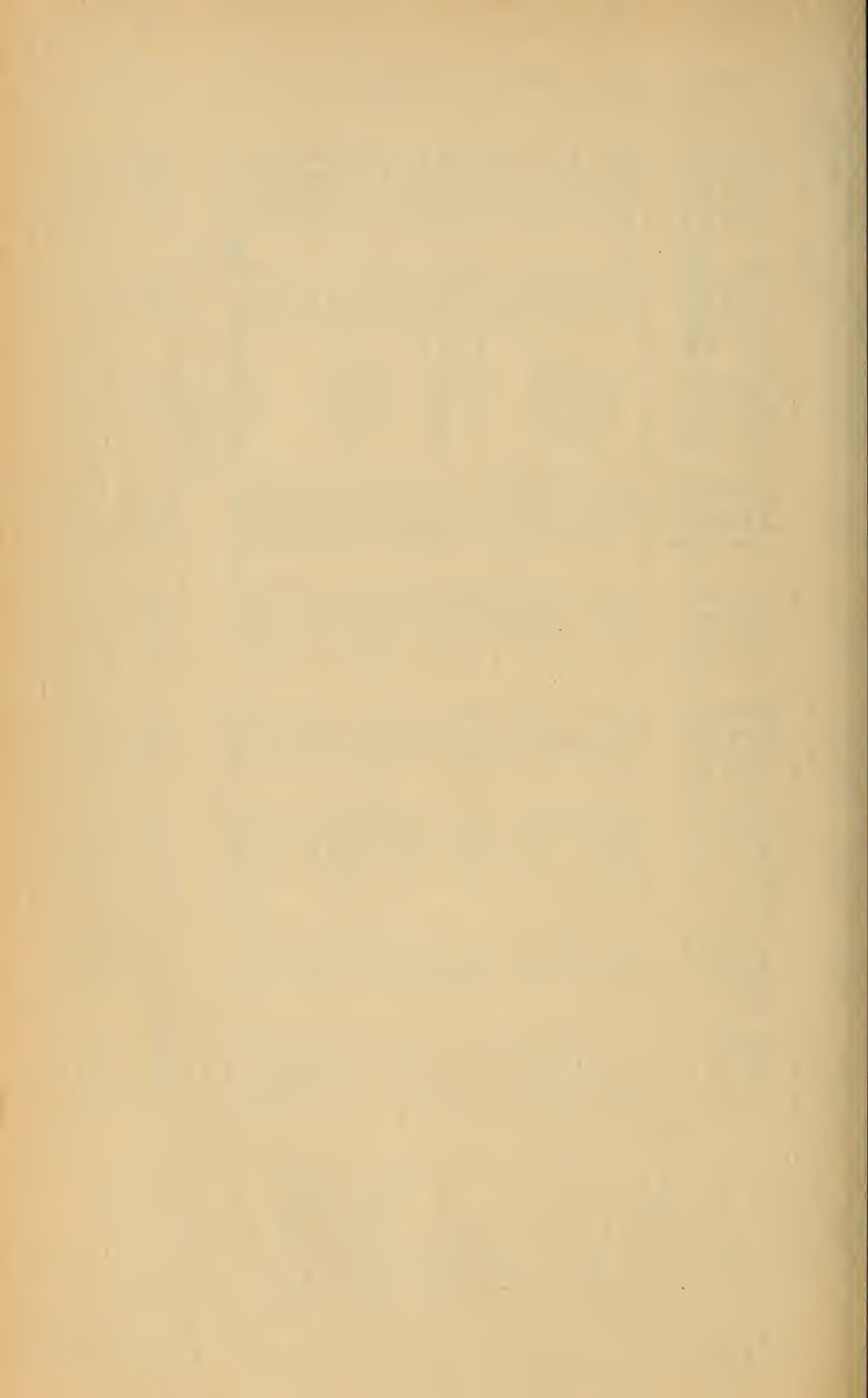
	Accident.	Employers' Liability.	Burglary.	Fidelity and Surety.	Plate Glass.	Steam Boiler.	Various.
Stock Companies of Connecticut.							
Etna Life Insurance (Accident Dep't),	\$558,304.38						Health.
Etna Indemnity,				\$67,773.98	\$28,922.24		\$20,299.95
Hartford Steam Boiler Inspection,	1,425,304.93	\$833,969.90				\$2,737,703.65	Health.
Travelers Insurance (Accident Dep't),							14,624.06
Totals,	\$1,933,609.31	\$833,969.90		\$67,773.98	\$28,922.24	\$2,737,703.65	\$34,924.01
Stock Companies of other States.							
American Bonding & Trust,				\$313,757.58			Credit.
American Credit Indemnity,							\$270,384.37
American Surety,				1,194,416.02			
Central Accident,	\$107,702.25			235,983.85	\$30,979.98		
City Trust, Safe Deposit & Surety,				175,265.71			
Fidelity & Casualty,	1,117,053.31	\$1,174,124.31	\$265,188.06	1,224,378.66	196,816.30	\$507,084.36	
Fidelity & Deposit,							
General Accident,	16,007.29						
Lawyers' Surety,				79,787.54			
Lloyds Plate Glass,					456,222.03		
Maryland Casualty,	91,384.16	899,572.14			25,718.49	55,546.57	10,958.74
Metropolitan Plate Glass,					269,209.79		
National Surety,				504,863.38			
New Amsterdam Casualty,	12,778.51	76,563.35	32,052.42				
New Jersey Plate Glass,					82,491.47		
New York Plate Glass,					224,309.15		
Preferred Accident,	645,410.00						
Standard Life & Accident,	634,628.98	325,475.52					
Union Casualty & Surety,	92,221.42				72,909.52		
United States Casualty,	274,403.15	297,669.67				43,423.53	Sprinkler.
United States Fidelity & Guaranty,				625,776.45			17,943.08
United States Guarantee,				92,555.77			
Totals,	\$2,991,589.07	\$2,773,404.99	\$297,241.48	\$4,446,784.96	\$1,358,656.73	\$606,054.46	\$299,286.19
Stock Companies of Foreign Countries.							
Employers' Liability,	\$117,074.34	\$941,434.60		\$21,193.34			
Frank't Marine, Accident & Plate Glass,	112,168.90	565,891.17			\$30,193.65		
General Accident,	45,659.29	346.50	\$14,234.51				
London Guarantee & Accident,	131,704.83	557,173.88					
Ocean Accident & Guarantee,	132.50	9,587.80				\$15.00	Credit.
Totals,	406,739.86	2,074,433.95	\$14,234.51	\$21,193.34	\$30,193.65	\$15.00	\$168,475.73
Grand totals,	\$5,381,938.24	\$5,681,808.84	\$311,475.99	\$4,535,752.28	\$1,417,772.62	\$3,343,773.11	\$502,685.93

TABLE VI.—NET AMOUNT AT RISK AT END OF THE YEAR.

NAME OF COMPANY.	Accident.	Employers' Liability.	Burglary.	Fidelity and Surety.	Plate Glass.	Steam Boiler.	Various.
Stock Companies of Connecticut.							
Ætna Life (Accident Department),	\$134,757,470			\$12,807,988	\$1,560,962		
Ætna Indemnity,						\$303,422,520	
Hartford Steam Boiler Inspection & Ins.,	272,673,784	\$94,263,393					
Travelers (Accident Department),							
Totals,	\$407,431,254	\$94,263,393		\$12,807,988	\$1,560,962	\$303,422,520	
Stock Companies of Other States.							
American Bonding & Trust,				\$70,917,893			Credit. \$5,829,982
American Credit Indemnity,							
American Surety,				312,807,462			
Central Accident,	\$44,773,880				No value writ'n.		
City Trust, Safe Deposit & Surety,				64,960,370			
Fidelity & Casualty,	308,651,397	\$180,451,666	\$32,654,615	46,137,801	\$8,832,315	\$108,371,575	
Fidelity & Deposit,							
General Accident,	11,330,000						
Lawyers' Surety,				44,990,389			
Lloyds Plate Glass,					19,846,521		Sprinkler.
Maryland Casualty,	20,919,850	56,732,500			529,439	19,178,567	1,042,800
Metropolitan Plate Glass,					11,875,515		
National Surety,				147,943,447			
New Amsterdam Casualty,							
New Jersey Plate Glass,	7,338,250	7,439,500	3,708,467		3,678,317		
New York Plate Glass,					11,209,528		
Preferred Accident,	373,905,000						
Standard Life & Accident,	83,809,000	45,825,000					
Union Casualty & Surety,	22,332,268						
United States Casualty,	156,198,700	52,135,000			1,744,456	10,302,500	Sprinkler. 1,416,075
United States Fidelity & Guaranty,				180,136,535			
United States Guarantee,				22,806,602			
Totals,	\$1,029,258,345	\$342,583,666	\$36,363,082	1,142,331,286	\$57,716,091	\$137,852,642	\$8,288,857
Stock Companies of Foreign Companies.							
Employers' Liability,	\$26,341,728	\$211,822,785		\$4,768,503			
Frankfort Marine, Acc. & Plate Glass,	15,577,700	58,342,000			\$2,280,548		
General Accident,	38,327,325	40,000	\$1,742,519				
London Guarantee & Acc., Lim.,	16,034,100	63,185,000					Credit.
Ocean Accident & Guarantee,	23,000	815,080				\$500,000	\$3,094,000
Totals,	\$96,303,853	\$334,204,865	\$1,742,519	\$4,768,503	\$2,280,548	\$500,000	\$3,094,000
Grand Totals	\$1,532,993,452	\$771,051,924	\$38,805,601	1,159,907,777	\$61,557,601	\$441,775,162	\$11,382,857

NAME OF COMPANY.	Surplus, Dec. 31, 1898.	Net premiums Earned.	Interest Earned.	Net Losses Incurred.	Expenses Incurred.	Net Gain.	Dividends Incurred.	Increase of Surplus.	Surplus Dec. 31, 1899.	Per cent. Net Losses Incurred to Net Premiums earned.	Per cent. Expenses incurred to Net Premiums earned.
Stock Cos. of Connecticut.											
Ætna Life (Accid. Dept.),	\$147,351.05	\$776,827.15	\$19,366.52	\$328,056.35	\$398,490.62	\$69,646.70	\$43,750.00	\$25,896.70	\$173,247.75	42.23	51.29
Ætna Indemnity,.....	5,107.60	92,628.43	11,527.60	25,724.50	70,600.71	7,830.82	.....	7,830.82	12,938.42	27.77	76.22
Hartford Steam Boiler,...	550,336.98	928,526.89	115,744.45	124,207.42	843,926.86	76,137.06	80,000.00	-3,862.94	546,474.04	13.37	90.89
Travelers (Accid. Dept.),...	1,409,011.17	2,965,960.85	281,020.97	1,389,323.80	1,403,713.47	453,944.55	100,000.00	353,944.55	1,762,955.72	46.84	47.33
Totals,.....\$	2,111,806.80	4,763,943.32	427,659.54	1,867,312.07	2,716,731.66	607,559.13	223,750.00	\$383,809.13	\$2,495,615.93	39.20	57.03
Stock Cos. of other States.											
Am. Bonding & Trust,.....	*\$374,343.71	\$252,705.03	\$88,468.00	\$71,187.29	\$187,637.84	\$82,347.90	\$30,000.00	\$52,347.90	\$426,691.61	28.17	74.25
Am. Credit Indemnity,.....	75,623.79	230,408.02	12,963.78	81,451.03	154,804.73	7,116.04	.....	7,116.04	82,739.83	35.35	67.18
Am. Surety,.....	1,664,481.60	993,698.99	239,809.40	416,257.04	525,529.30	291,722.05	200,000.00	91,722.05	1,756,203.65	41.89	52.89
Central Accident,.....	197,434.13	146,767.71	10,061.35	45,447.16	97,564.96	13,816.94	12,000.00	1,816.94	199,251.07	30.97	66.48
City Trust, Safe D. & S.,...	165,837.03	177,096.98	75,077.78	60,605.69	169,947.45	21,621.62	30,000.00	-8,378.38	157,458.65	34.22	95.96
Fidelity & Casualty,.....	580,290.03	3,292,722.82	223,998.02	1,731,359.68	1,591,351.03	194,010.13	50,000.00	144,010.13	724,300.16	52.58	48.33
Fidelity & Deposit,.....	+1,984,138.68	830,652.14	207,907.10	222,979.58	504,020.76	311,558.90	207,486.00	104,072.90	2,088,211.58	26.84	60.67
General Accident,.....	+12,500.00	15,967.51	3,928.50	4,595.99	7,793.84	7,506.18	.....	7,506.18	20,006.18	28.78	48.81
Lawyers' Surety,.....	183,043.75	29,234.89	34,004.79	21,978.11	66,953.33	-25,691.76	.....	-25,691.76	157,351.99	75.18	329.02
Lloyds Plate Glass,.....	203,223.14	404,566.19	33,895.05	217,908.25	217,836.52	2,716.47	50,000.00	-47,283.53	155,939.61	58.86	53.84
Maryland Casualty,.....	||591,238.36	938,697.44	57,948.13	248,439.23	674,410.99	73,795.35	.....	73,795.35	665,033.71	26.47	71.85
Metropolitan Plate Glass,...	257,882.18	258,601.01	13,981.94	138,156.34	146,933.33	-12,508.72	20,000.00	-32,506.72	225,375.46	53.42	56.82
National Surety,.....	575,435.41	380,554.35	27,585.23	144,923.84	303,606.13	-40,390.39	50,000.00	-90,390.39	485,045.02	38.08	79.78
New Amsterdam Casualty,...	100,000.00	79,967.17	10,837.93	28,819.25	117,152.69	-55,666.84	.....	-55,666.84	44,333.16	36.04	145.50
New Jersey Plate Glass,...	31,973.57	76,506.65	7,214.41	33,942.17	43,406.04	6,372.85	6,000.00	372.85	32,346.42	44.36	56.73
New York Plate Glass,....	170,193.21	213,838.14	23,497.03	106,987.13	123,400.12	6,947.92	10,000.00	-3,052.08	167,141.13	50.03	57.70
Preferred Accident,.....	224,199.19	871,228.91	32,070.49	308,641.84	553,732.45	40,925.11	100,000.00	-59,074.89	165,124.30	35.43	63.56
Standard Life & Accident,	85,003.48	1,020,863.77	18,688.18	515,870.03	494,614.03	29,067.89	9,000.00	20,067.89	105,071.37	50.53	48.45
Union Casualty & Surety,...	70,320.03	606,040.05	20,190.27	372,066.48	228,862.67	25,301.17	.....	25,301.17	95,621.20	61.39	37.76
United States Casualty,....	155,000.00	712,355.35	24,288.21	280,082.77	356,560.79	100,000.00	.....	100,000.00	255,000.00	39.32	50.06
U. S. Fidelity & Guaranty,	180,227.00	455,346.65	94,801.75	60,248.83	392,084.26	97,815.31	.....	97,815.31	278,042.31	13.23	86.11
U. S. Guarantee,.....	130,130.42	93,491.53	14,151.32	16,648.50	57,602.91	33,391.44	15,000.00	18,391.44	148,521.86	17.79	61.61
Totals,.....\$	8,012,518.71	12,081,311.30	1,274,868.66	5,128,596.23	7,015,806.17	1,211,777.56	789,486.00	\$422,291.56	\$8,434,810.27	42.45	58.07
Stock Cos. of Foreign Countries.											
Employers' Liability,.....	\$391,222.58	\$1,172,128.59	\$38,776.51	\$755,984.33	\$435,484.37	\$19,436.40	-\$6,026.99	-\$40,590.59	\$350,631.99	64.50	37.12
Frank. Marine, A. & P. G.,	33,728.40	735,664.17	25,549.82	447,420.94	296,314.61	17,478.44	-6,000.00	11,478.44	45,206.84	60.82	40.28
General Accident,.....	.....	106,335.59	7,860.62	53,305.93	98,091.11	-37,200.83	61,126.50	23,925.67	23,925.67	50.13	92.47
London Guar. & Accident,	362,255.27	798,505.29	29,581.24	386,979.27	340,443.54	100,663.72	-60,328.08	40,335.64	402,590.91	48.46	42.63
Ocean Accident & Guar....	552,298.61	170,037.78	36,164.92	27,600.22	58,128.01	120,474.47	401,385.70	521,860.17	1,074,158.78	16.23	34.18
Totals,.....\$	1,339,504.86	2,982,671.42	137,933.11	1,671,290.69	1,228,461.64	220,852.20	336,157.13	\$557,009.33	\$1,896,514.19	56.03	41.19
Grand Totals,.....\$	11,463,830.37	19,827,926.04	1,840,461.31	8,667,198.99	10,960,999.47	2,040,188.89	677,078.87	1,363,110.02	12,826,940.39	43.71	55.28

* \$300,000.00 paid into surplus during the year.
 † \$850,000.00 paid into surplus during the year.
 ‡ \$12,500.00 paid into surplus during the year.
 || \$350,000.00 paid into surplus during the year.



DIRECTORY OF COMPANIES.

LIFE, ACCIDENT, CASUALTY, FIDELITY, AND SURETY COMPANIES IN FOREGOING REPORT.

Name of Company and Location.	Paid-up Capital.	Admitted Assets.	President.	Secretary.
Companies of Connecticut.				
Ætna Life, Hartford,.....	\$1,750,000	\$52,850,299.90	Morgan G. Bulkeley.	Joel L. English.
Ætna Indemnity, Hartford,.....	250,000	304,019.97	Robert A. Griffing.	E. S. Pegram.
Connecticut General, Hartford,.....	150,000	3,473,920.21	Thomas W. Russell.	R. W. Huntington, Jr.
Connecticut Mutual, Hartford,.....	.....	64,583,939.61	Jacob L. Greene.	Herbert H. White.
Connecticut Mutual Steam Boiler, Waterbury,.....	.....	4,151.11	A. C. Northrop.	C. H. Bronson.
Hartford County Tobacco Growers, Windsor,.....	.....	1,028.53	Horace H. Ellsworth.	George R. Maude.
Hartford Life, Hartford,.....	250,000	2,973,507.80	George E. Keeney.	Chas. H. Bacall.
Hartford Steam Boiler, Hartford,.....	500,000	2,563,063.73	J. M. Allen.	J. B. Pierce.
Mutual Plate Glass & Safe, Unionville,.....	.....	1,034.90	H. C. Hart.	George E. Taft.
Phoenix Mutual, Hartford,.....	.....	12,253,633.98	Jonathan B. Bunce.	Charles H. Lawrence.
Travelers, Hartford,.....	1,000,000	27,760,511.56	James G. Batterson.	John E. Morris.
Companies of Other States.				
American Bonding and Trust, Baltimore, Md.,...	\$1,000,000	\$1,613,959.80	James Bond.	Samuel H. Shriver.
American Credit-Indemnity, New York,.....	200,000	443,129.18	S. M. Phelan.	E. M. Treat.
American Surety, New York,.....	2,500,000	5,115,408.76	H. D. Lyman.	W. E. Keyes.
American Union, New York,.....	500,000	492,628.72	M. M. Belding.	John Napier.
Berkshire, Pittsfield, Mass.,.....	25,500	9,374,117.92	William R. Plunkett.	James W. Hull.
Brotherhood Accident, Boston, Mass.,.....	.....	22,295.14	John T. Whipple.	Jay B. Crawford.
Central Accident, Pittsburg, Pa.,.....	100,000	272,574.19	William H. Graham.	Ralph Butler.
City Trust Safe Deposit, Philadelphia, Pa.,.....	500,000	2,895,376.00	Charles M. Swain.	James F. Lynd.
Equitable Life, New York,.....	100,000	279,353,157.81	James W. Alexander.	William Alexander.
Fidelity & Casualty, New York,.....	250,000	3,440,652.76	Geo. F. Seward.	Robert J. Hillas.
Fidelity & Deposit, Baltimore, Md.,.....	1,500,000	4,237,304.37	Edwin Warfield.	Herman E. Bosler.
Fidelity Mutual Life, Philadelphia, Pa.,.....	.....	2,890,012.91	L. G. Fouse.	W. S. Campbell.
General Accident, Philadelphia,.....	100,000	128,484.46	Wm. S. Muir.	F. J. Moore.
Germania Life, New York, N. Y.,.....	200,000	26,097,247.51	Cornelius Doremus.	Hubert Cillis.
Home Life, New York, N. Y.,.....	125,000	11,348,859.12	George E. Ide.	Ellis W. Gladwin.

John Hancock Mutual, Boston, Mass.,	.....	14,484,175.53	Stephen H. Rhodes.	Roland O. Lamb.
Lawyers' Surety, New York, N. Y.,	500,000	757,724.61	Joel B. Erhardt.	Joel Rathbone.
Lloyds Plate Glass, New York, N. Y.,	250,000	670,668.59	William T. Woods.	C. E. W. Chambers.
Maine Benefit, Auburn, Me.,	.....	145,558.34	George C. Wing.	Nathan W. Harris.
Manhattan, New York, N. Y.,	100,000	15,588,777.60	H. B. Stokes.	W. C. Frazee.
Maryland Casualty, Baltimore, Md.,	750,000	2,070,222.63	John T. Stone.	Wm. Edward Thomsen.
Masonic Equitable Accident, Boston, Mass.,	.....	50,321.51	Albert C. Smith.	David T. Montague.
Masonic Life Association, Buffalo, N. Y.,	.....	98,784.10	William Hengerer.	Nelson O. Tiffany.
Massachusetts Mutual Accident, Boston, Mass.,	.....	39,595.81	Daniel Lovering, Jr.	G. L. McNeill.
Massachusetts Mutual, Springfield, Mass.,	.....	23,856,531.39	John A. Hall.	H. M. Phillips.
Metropolitan Life, New York, N. Y.,	2,000,000	50,762,097.55	John R. Hegeman.	George B. Woodward.
Metropolitan Plate Glass, New York, N. Y.,	100,000	467,166.47	Eugene H. Winslow.	S. W. Burton.
Mutual Benefit, Newark, N. J.,	.....	70,466,400.46	Amzi Dodd.	Edward L. Dobbins.
Mutual Life, New York, N. Y.,	.....	301,844,037.52	Richard A. McCurdy.	William J. Easton.
Mutual Reserve Fund, New York, N. Y.,	.....	1,045,014.22	Frederick A. Burnham.	Charles W. Camp.
National Accident, New York, N. Y.,	.....	26,127.10	Charles H. Webb.	Joseph I. Barnum.
National Life, Montpelier, Vt.,	.....	17,733,800.65	Charles Dewey.	Osman D. Clark.
National Surety, New York, N. Y.,	500,000	1,375,518.44	Charles A. Dean.	Ballard McCall.
New Amsterdam, New York, N. Y.,	200,000	316,964.95	Edward V. Loew.	Charles T. Hopper.
New England Mutual Life, Boston, Mass.,	.....	29,603,817.29	Benjamin F. Stevens.	S. F. Trull.
New Jersey Plate Glass, Newark, N. J.,	100,000	176,273.92	Samuel C. Hoagland.	James S. Hedden.
New York Life, New York, N. Y.,	.....	236,450,348.22	John A. McCall.	Charles C. Whitney.
New York Plate Glass, New York, N. Y.,	100,000	390,053.44	Max Danziger.	Major A. White.
Northwestern Life Assurance, Chicago, Ill.,	.....	611,868.97	C. E. Mabie.	R. E. Sackett.
Northwestern Mutual, Milwaukee, Wis.,	.....	126,646,728.45	H. L. Palmer.	J. W. Skinner.
Penn Mutual, Philadelphia, Pa.,	.....	39,310,037.35	Harry F. West.	Henry C. Brown.
Preferred Accident, New York, N. Y.,	200,000	751,550.10	Phineas C. Lounsbury.	Kimball C. Atwood.
Provident Life and Trust, Philadelphia, Pa.,	1,000,000	40,037,989.76	Samuel R. Shipley.	C. Walter Borton.
Provident Savings, New York, N. Y.,	100,000	3,168,028.90	E. W. Scott.	William E. Stevens.
Prudential, Newark, N. J.,	2,000,000	33,948,760.41	John F. Dryden.	Forrest F. Dryden.
Standard Life and Accident, Detroit, Mich.,	250,000	970,056.95	D. M. Ferry.	E. N. Leonard.
State Mutual, Worcester, Mass.,	.....	16,124,611.15	A. G. Bullock.	H. M. Witter.
Union Casualty & Surety, St. Louis, Mo.,	250,000	487,525.52	Edward Cluff.	LeGrand L. Atwood.
Union Central Life, Cincinnati, Ohio,	100,000	23,485,058.52	John M. Pattison.	E. P. Marshall.
Union Mutual, Portland, Me.,	.....	7,955,362.60	Fred E. Richards.	J. Frank Lang.
United States Benevolent Soc'y, Saginaw, Mich.,	.....	35,854.15	William F. Pearson.	J. Bert Pitcher.

LIFE, ACCIDENT, ETC., COMPANIES.—CONCLUDED.

Name of Companies and Location.	Paid-up Capital.	Admitted Assets.	President.	Secretary.
United States Casualty, New York, N. Y.,	\$300,000	\$1,014,741.93	James W. Hinkley.	Edson S. Lott.
United States Fidelity & Guaranty, Baltimore, Md.	1,500,000	2,188,577.83	Jno. R. Bland.	George R. Callis.
United States Guarantee, New York, N. Y.,	250,000	476,602.28	Edward Rawlings.	Daniel J. Tompkins.
United States Life, New York, N. Y.,	440,000	8,034,594.84	George H. Burford.	A. Wheelwright.
Washington, New York, N. Y.,	125,000	15,849,532.45	W. A. Brewer, Jr.	Graham H. Brewer.
Companies of Other Countries.				
Statutory Deposit.				
Employers' Liability, England,	\$200,000	\$1,236,290.69	Samuel Appleton, Walter D. Dana, Boston, Mass.	
Frankfort Marine Acci. & Plate Glass, Germany,	200,000	736,175.70	F. G. Voss, New York, N. Y.	
General Accident, Scotland,	250,000	309,748.83	Muir and Haughton, Philadelphia, Penn.	
London Guarantee & Accident, England,	200,000	1,033,848.05	A. W. Masters, Chicago, Ill.	
Ocean Accident & Guarantee, England,	652,000	1,165,443.92	Oscar Ising, New York, N. Y.	

State of Connecticut.

LAWS

RELATING TO

Insurance and Insurance Companies,

January, 1900.

NOTE.

The laws of this State, relating to insurance and insurance companies, now in force, are published in the following pages.

They are published as found in the General Statutes, Revision of 1887 (with their section numbers), and in the Public Acts of 1889, 1893, 1895, 1897, and 1899, except when they have been either amended or repealed.

Marginal references are made to the years in which the laws amending or repealing former laws were passed.

INSURANCE DEPARTMENT,

STATE OF CONNECTICUT,

HARTFORD, JANUARY, 1900.

STATE OF CONNECTICUT.

LAWS RELATING TO
Insurance and Insurance Companies.

TITLE I.

CHAPTER I.

Section 1. In the construction of all statutes of this State words and phrases shall be construed according to the commonly approved uses of the language; and technical words and phrases and such as have acquired a peculiar and appropriate meaning in the law, shall be construed and understood accordingly. . . . The term "foreign insurance company" shall include any company, corporation, association, partnership, or individual, of any foreign government, doing fire insurance business in this State.

G. S. 1875, 553.
Foreign insurance company.

TITLE VIII.

CHAPTER XXV.

Sec. 331. He (the Comptroller) shall cause to be printed at the expense of the State, annually, such number of copies of each of the following annual reports as is hereinafter stated, that is to say . . . of the Insurance Commissioner, sixteen hundred. . . .

1885, ch. 115.
1887, ch. 92.
Number of
annual reports
to be printed.

TITLE XIX.

CHAPTER XCIX.

G. S. 1875, 524,
 § 6. ~~592~~
 Defrauding life
 or accident
 insurance
 companies.

Sec. 1589. Every person who shall obtain or attempt to obtain, from any life or accident insurance company of this State, any money on any policy of insurance issued by it, by falsely or fraudulently representing the insured person as dead, or the person insured against accident as injured; or shall fraudulently obtain, or attempt to obtain, any money from such company upon a policy of insurance issued in the name of a fictitious person, shall, if the sum so obtained, or attempted to be obtained, be one hundred dollars or more, be imprisoned in the State prison not more than ten years; and if such sum shall be less than one hundred dollars, he shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both.

TITLE XXX.

CHAPTER CXIX.

G. S. 1875, 280,
 § 21.
 Banks, etc., not
 to change loca-
 tion without
 authority.

Sec. 1941. No bank, savings bank, insurance company, or trust company, heretofore incorporated, shall change its location from one town to another, except by act of the General Assembly.

TITLE XLVI.

CHAPTER CLXVI.

G. S. 1875, 187,
 § 7.
 When life in-
 surance policy
 for benefit of a
 married woman
 inures to her
 separate use,
 etc.

Sec. 2799. Any policy of life insurance, expressed to be for the benefit of a married woman, or assigned to her, or in trust for her, shall inure to her separate use, or in case of her decease before payment, to the use of her children, or of her husband's children, as may be provided in such policy, provided, that if the annual premium on such policy shall exceed three hundred dollars, the amount of such excess with interest shall inure to the benefit of the creditors of the person paying

the premium, but if she shall die before the person insured, leaving no children of herself or husband, the policy shall become the property of the person who has paid the premiums, unless otherwise provided in such policy.

TITLE XLVII.

INSURANCE.

CHAPTER CLXVIII.	Insurance Commissioner.
CHAPTER CLXIX.	Fire and Marine Insurance.
CHAPTER CLXX.	Foreign Fire Insurance Companies.
CHAPTER CLXXI.	Life Insurance.
CHAPTER CLXXII.	Assessment Insurance.
CHAPTER CLXXIII.	General Provisions.

CHAPTER CLXVIII.

INSURANCE COMMISSIONER.

SECTION.	SECTION.
[Sections 2814, 2815, 2816, 2817, and 2818 repealed in 1899.]	2822. To examine into methods of insurance companies; may make orders, may apply for injunction or appointment of receiver; power of court or judge.
[Public Acts, 1897, ch. 18, Secs. 1, 2, and 3; Public Acts, 1899, ch. 159, Secs. 1, 2, 3, 4, and 5:	2823. Court or judge may modify order of commissioner.
Appointment and term of office of the insurance commissioner.	2824. Fees to be received by commissioner from companies.
2819. Commissioner to give bonds.	2825. Reports.
2820. Powers and duties.	
2821. To report needed changes in laws.	

Sec. 2819. Every person appointed Insurance Commissioner shall, before entering upon, or continuing to discharge the duties of his office, give a bond to the State, with sufficient surety to the acceptance of the Treasurer, in the sum of ten thousand dollars, conditioned for the faithful performance of the duties of said office during the term of such appointment.

1885, ch. 87.
1889, ch. 139.
Insurance
Commissioner
to give bonds.

Sec. 2820. The Commissioner shall see that all the laws respecting insurance companies are faithfully executed; may employ clerical aid; shall furnish to each of the insurance companies incorporated by this State, and to the attorneys of companies incorporated by other states and foreign governments, doing business in this State, printed forms of the statements re-

1886, ch. 87.
Powers and
duties of
Insurance
Commissioner.

quired by law; shall on or before the fifth of each month pay over all fees which he may receive during the month previous to the Treasurer; and may administer oaths in the discharge of his official duties.

1887, ch. 138,

§1.
To report
needed changes
in laws.

Sec. 2821. It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any changes which, in his opinion, should be made in the laws relating to insurance.

1887, ch. 138,

§2.
To examine
into methods of
insurance
companies.

Sec. 2822. The Insurance Commissioner may from time to time examine into the methods of business of any company, corporation, association, partnership, or combination of persons doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry, and if in his opinion any such company, corporation, association, or partnership, or combination of persons are doing business in an illegal or improper manner, or are failing to adjust and pay their losses and obligations when they become due, excepting claims to which in the judgment of the Commissioner there is a substantial defense, he may order them to discontinue such illegal or improper method of doing business, and may order them to adjust and pay their losses and obligations as they become due, and, if any such company, corporation, association, partnership, or combination of persons shall fail within ten days to obey any such order of the commissioner, he may apply to any court or judge having jurisdiction, for an injunction, or for the appointment of a receiver, or for both, and such court or judge shall have power, according to the usual course of proceedings in equity, to enforce such order of the commissioner by injunction, or by appointing a receiver to take charge of the property and affairs of such company, corporation, association, partnership, or combination of persons, or by both such injunction and appointment of a receiver; and said court or judge shall also have power to make all such further orders as may be necessary or proper to carry into effect such injunction and receivership.

May make
orders.

May apply for
injunction or
appointment of
a receiver,
when.

Power of the
court or Judge.

1887, ch. 138, §3.
May modify
order of
commissioner.

Sec. 2823. Such judge or court may, in his or its discretion, vary or modify any such order of the Insurance Commissioner, according to the circumstances of the case, or may refuse to enforce the same.

Sec. 2824. The Commissioner shall demand and receive the following fees from insurance companies: For annual fee for each license not issued to fire companies of foreign countries, ten dollars, and for every agent's certificate, two dollars, provided no greater fees are exacted for such licenses and certificates by other states from companies of this State that are admitted to do business in such other states; for receiving and filing annual reports, ten dollars; for valuation of policies of life insurance companies organized under the laws of this State, one cent for each thousand dollars of insurance valued; for valuation of policies of life insurance companies organized under the laws of any other State admitted to transact business in this State, such rate for each thousand dollars of insurance value as is imposed by such other state upon any similar insurance company organized under the laws of this State admitted to transact business in such other state; for filing any additional paper required by law, twenty-five cents; and for every certificate of valuation, copy of report, or certificate of condition of company to be filed in any other state, five dollars; for filing copy of charter under Section 2928, ten dollars; for certificate of authority under Section 2929, five dollars.

1884, ch. 42, §3.
1886, ch. 10, §13.
1887, ch. 141.
Fees to be
received by
commissioner
from companies.

Sec. 2825. The Commissioner shall annually submit to the Governor a report of his official acts and of the condition of all insurance companies doing business in this State, with a condensed statement of their reports made to him, arranged in proper form for printing, together with a statement of the fees received by him from such companies, and paid by him to the Treasurer; and he shall biennially submit to the General Assembly such annual reports and statements.

G. S. 1875, 17.
1877, ch. 5, §34.
Reports.

CHAPTER CLXIX.

FIRE AND MARINE INSURANCE.

SECTION.

- 2826. Conditions to be stated in body of policy.
- 2827. Company not to risk an amount exceeding ten per cent. of paid-up capital.
- 2828. Annual report to be rendered by company to insurance commissioner.
- 2829. Commissioner may inquire of company as to financial condition, etc.
- 2830. When capital stock may be reduced.
- 2831. When to issue new certificates.
- 2832. When capital stock may be increased.
- 2833. Mutual fire insurance company, issue of policies by.
- 2834. Conditions upon which companies out of the state, and non-residents, may transact fire and marine insurance business.
- 2835. When certain companies located in other states may do business here.

SECTION.

- 2836. Commissioner to examine affairs of companies.
- 2837. Companies organized under laws of this state may insure against wind storms, lightning, etc.
- 2838. Companies organized here doing business in other states may issue what kind of policies.
- 2839. Mortgagee may have relief where mortgagor fails to file proof of loss by fire.
- 2840. Summons to mortgagor to appear, etc.
- 2841. Committee may be appointed to prepare proofs of loss, etc.
- 2842. Company liable when, and to what extent. ;
- 2843. Division of amount recovered where parties cannot agree.
- 2844. Cost of proceedings, how taxed.

1879, ch. 63, §1.
Conditions to
be stated in
body of policy.

Sec. 2826. In all policies of insurance against loss by fire made by companies chartered by or doing business in this State, no condition shall be valid unless stated in the body of the policy.

1879, ch. 63, §2.
Company not to
take any risks
exceeding ten
per cent. of
paid-up capital.

Sec. 2827. No fire insurance company chartered by or doing business in this State shall expose itself to loss on any risk to an amount exceeding ten per cent. of its paid-up capital.

1879, ch. 63, §3.
Annual report
to be rendered
by company to
Insurance Com-
missioner, what
to include.

Sec. 2828. Every fire and every fire and marine insurance company chartered by or doing business in this State shall annually in January render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition on the thirty-first day of December next preceding, in the following form, namely: First, the amount of its capital stock. Second, its assets, specifying: (1) the value of its real estate; (2) the amount of its cash on hand and in bank, specifying where it is deposited; (3) the amount of cash in the hands of agents and in course of transmission; (4) the amount of loans secured by mortgages on which there shall be less than one year's interest due; (5) the amount of like loans with one year's interest or more due thereon; (6) the amount due on judgments; (7) the amount of its stocks and bonds,

with the description of amount, number of shares, and the par and market value of each; (8) the amount of stocks and bonds held as collateral security for loans, with the amount loaned on each and the par and market value thereof; (9) the amount of assessments on stock or premium notes, paid or unpaid; (10) the amount of interest accrued and unpaid; (11) the amount of premium notes on hand on which policies are issued. Third, its liabilities, specifying: (1) the amount of losses due and unpaid; (2) the amount of unpaid losses not due; (3) the amount of claims for losses resisted by the company; (4) the amount of losses incurred during the year, including those claimed and not yet due, and those reported to the company upon which no action has been taken; (5) the amount of dividends due and unpaid; (6) the amount of dividends, either cash or scrip, not yet payable; (7) the amount of money borrowed, and security given for the payment thereof; (8) the amount of premiums received on all risks not terminated; (9) the amount required to reinsure all fire risks in force, computed at fifty per cent. of the gross amount of fire premiums (less return premiums and reinsurance) received on risks in force not perpetual, ninety-five per cent. of premiums on perpetual risks in force, and one hundred per cent. of the amount of ocean marine premiums received on risks in force, excepting on time hull risks, which may be computed at fifty per centum of the amount of premiums received on risks in force; (10) the amount of all other claims against it. Fourth, its income during the preceding year, specifying: (1) the amount of cash premiums received; (2) the amount of notes received for premiums; (3) the amount of interest money received; (4) the amount of income received from other sources. Fifth, its expenditures during the preceding year, specifying: (1) the amount of losses paid, stating how much of the same accrued prior, and how much subsequent, to its preceding statement, and the amount at which such losses were estimated in such statement; (2) the amount of dividends paid; (3) the amount of expenses paid, including agents' commissions; (4) the amount paid in taxes; (5) the amount of all other expenditures.

Sec. 2829. The Insurance Commissioner may inquire of any fire or fire and marine insurance company doing business in this State, or of its secretary, in relation to its financial condition and management, and such inquiry shall be promptly answered.

Time hull risks.
1893, ch. 202, §8.

1879, ch. 63, §4.
Commissioner
may inquire of
company as to
financial con-
dition, etc.

1879, ch. 63, §5.
When capital
stock may be
reduced.

Sec. 2830. When the capital stock of any fire or marine insurance company shall be impaired, it may reduce it, and the par value of its shares to such amount as shall be justified by its assets; but no part of its assets shall be distributed to its stockholders, and no reduction shall be made, except upon the vote of the stockholders, approved by at least two-thirds of the board of directors, and certified under the corporate seal by the secretary, a copy of which shall be filed in the office of the Secretary of the State.

1879, ch. 63, §6.
When to issue
new certificates.

Sec. 2831. The directors, after such reduction of capital, may require each stockholder to surrender his certificate, and in lieu thereof may issue a new certificate for such number of shares as he shall be entitled to.

1879, ch. 63, §7.
When capital
stock may be
increased.

Sec. 2832. Such company, after its capital shall be so reduced, may increase its capital stock to any amount not exceeding the amount authorized by its charter.

1879, ch. 63, §8.
Mutual fire
insurance com-
pany, issue of
policies by.

Sec. 2833. Every mutual fire insurance company, which shall approve this section, may issue policies for any time not exceeding five years, and may insure personal property upon such terms as shall be agreed upon by the parties.

1879, ch. 63, §9.
1876, ch. 113.
Conditions
upon which
companies out
of State, and
non-residents,
may transact
fire and marine
insurance
business.

Sec. 2834. No fire or fire and marine insurance company or association, incorporated by or organized under the laws of any other state of the United States, shall, directly, or indirectly, take risks or transact any business of insurance in this State unless possessed of at least one hundred and fifty thousand dollars of cash capital, paid up and securely invested; and every such company shall deposit with the Insurance Commissioner a certified copy of its charter and a statement under oath of its president or vice-president and secretary, stating its name and location, and the other particulars required by Section 2828; nor shall any person act as agent for any such company, directly or indirectly, taking risks or transacting the business of fire insurance in this State, without procuring from the Insurance Commissioner a certificate of authority, stating that such company has complied with all the requisitions of this title, and giving the name of the attorney appointed to act for the company. Such certificates shall continue in force as provided in Section 2938, unless revoked for cause. Such a statement as is required by this section shall be made annually in January, and shall specify the amount of premiums received

See Public Acts,
1873, ch. 61.

and losses paid in this State during the preceding year; and said Commissioner, on being satisfied that the capital, securities, and investments remain secure, shall furnish a renewal of his certificate.

Sec. 2835. Any mutual fire or fire and marine or mutual marine insurance company located in any other State of the United States, possessed of one hundred and fifty thousand dollars in cash, or securities invested in available cash assets, may be admitted to take risks and transact business in this State; provided, it shall comply with all the other requirements of the laws of this State relating to such companies of other States; and provided, further, that similar companies of this State are admitted to transact business in such other State.

1879, ch. 63, §10.
1886, ch. 112.
When companies located in other states may do business here.

Sec. 2836. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any fire or fire and marine insurance company doing business in this State, may at any time examine into the affairs of any fire or fire and marine insurance company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said Commissioner or committee, and otherwise facilitate such examination; and the Commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs; and said Commissioner may publish the result of such investigation in one or more newspapers published in this State; but in relation to the affairs of any company incorporated by or organized under the laws of any other state of the United States, he may, in lieu of such investigation, accept the certificate of the Insurance Commissioner or superintendent of such state, as to its condition. And whenever he shall ascertain that the assets of any fire or fire and marine insurance company incorporated by this State, after deducting for reinsurance, and its other proper liabilities, excepting capital, amount to less than three-fourths of its capital stock, if it have a stock capital, or in the case of a mutual company, if the assets, less unsettled claims, and other absolute liabilities, amount to less than three-fourths of the sum requisite for reinsurance, he shall call upon it to make up such deficiency within such reasonable time as he shall fix, and on failure to comply with such requirement, shall bring his petition to a judge of the Superior Court, praying for an injunction restraining said company from the further prosecution of the

1879, ch. 63, §11.
Commissioner to examine officers of companies.

business of making or renewing insurances until said deficiency is made up; and if, upon a hearing before said judge, after such reasonable notice to such company as he may order, the allegations contained in such petition shall be found true, he shall issue such injunction.

1881, ch. 57.
1883, ch. 13.
Companies organized under laws of this State may insure against wind storms, lightning, etc.

Sec. 2837. Insurance companies organized under the laws of this State having power to insure against loss by fire, may make insurance against loss by wind storms, lightning, tornadoes, and cyclones, provided the same shall be clearly expressed in the policy.

1887, ch. 129.
Form of policies in other states.

Sec. 2838. Any fire insurance company organized under the laws of this State, and doing or proposing to do business in any other State, may frame and issue policies in such other State in accordance with the laws thereof, anything in its charter or by-laws to the contrary notwithstanding.

1887, ch. 105,
§ 1.
Mortgagee may have relief where mortgagor fails to file proof of loss by fire.

Sec. 2839. In case of loss by fire upon any mortgaged real property upon which there is insurance made by the policy payable in case of loss to the mortgagee, if the party who obtained the insurance, or in whose name it was obtained, shall fail for three months after the fire to file proper and sufficient proofs of loss, the mortgagee may, within thirty days thereafter, present to any judge of the Superior Court, in court or in chambers, a petition setting forth the foregoing facts and praying that a disinterested person be appointed to make such proofs, and for other relief.

1887, ch. 105,
§ 2.
Summons to mortgagor to appear, etc.

Sec. 2840. Any justice of the peace or clerk or commissioner of the Superior Court may, upon application of such mortgagee, issue a summons, returnable before such judge not less than six days after service thereof, directed to such mortgagor, and also to such insurance company, requiring them and each of them to appear before such judge at such time and place as shall be therein named, to show cause why the prayer of such petition should not be granted.

1887, ch. 105, § 3.
Committee may be appointed to prepare proofs of loss, etc.

Sec. 2841. Upon such return day, or at such time thereafter as the proceedings may come to by adjournment or otherwise, and after hearing such parties as may appear and desire to be heard, such judge may appoint, in his discretion, some

fit and disinterested person to make inquiry as to the matters required to be set forth and done, and to prepare and file with the company issuing such policy such proofs of loss, and to do such other acts as the conditions of the policy may require to be done by the mortgagor.

Sec. 2842. If such proofs of loss and the other acts to be done by such appointee shall, in other respects, conform to the requirements of the policy, such company so issuing such policy shall be liable in the same manner and to the same amount as if such proofs had been made and such other acts had been done by the party insured, or in whose name the policy was obtained, during the time specified in the policy.

1887, ch. 105, §4.
Company
liable, when
and to what
extent.

Sec. 2843. If question shall arise between the parties, or any two or more of them, as to the amount and proportion of the sum due under such policy which should be paid to the different parties who may be or claim to be entitled thereunder, such judge may, upon such notice as, in his discretion, he may direct to be given to the parties or to be published, after hearing such parties as may desire to be heard, adjudicate and determine between the parties as upon a bill of interpleader; and if any party or parties shall not be found, or shall decline to receive the amount of the judgment in his or their favor, the company may pay such amount or amounts into the court, to be deposited and kept under the direction of the court, and the receipt or receipts of the clerk shall be held by the company as its sufficient discharge and satisfaction of such judgment as to such amount or amounts.

1887, ch. 105, §5.
Division of
amount recovered where
parties cannot
agree.

Sec. 2844. Upon the termination of any hearing, or upon final judgment, the judge may, in his discretion, tax proper costs, including reasonable counsel fees, in favor of such mortgagee, and also in favor of such insurance company, against such mortgagor, if and whenever, in his judgment, the proceedings have been rendered necessary by the fault or neglect of the mortgagor, and such costs in his favor may be added by the mortgagee to the amount due him, and in favor of the insurance company may be deducted from the amount due under its policy.

1887, ch. 105, §6.
Costs.
how taxed.

CHAPTER CLXX.

FOREIGN FIRE INSURANCE COMPANIES.

SECTION.

[Section 2845 repealed in 1893.]

[Public Acts, 1893, ch. 7, Sec. 1:

When foreign insurance company can take risks in this state. What securities to be deposited. When policies of such companies not invalidated.]

2846. Such companies to furnish certain information to commissioner, and to report to him annually.

2847. Amount of capital, how estimated.

2848. Trustees provided for in preceding section. How appointed.

SECTION.

2849. Not to take risks before complying with law.

2850. Cannot take greater risks than home companies.

2851. License to transact business.

2852. Cancellation of fire insurance policy. [Public Acts, 1893, ch. 61:

SECTION 1. Fire companies of other States or countries to do business through licensed resident agents only.

SEC. 2. Penalty for violating preceding sections.]

1893, ch. 7, §1.
When foreign fire insurance company can take risks in this state.

Effect of hostilities between the U. S. and foreign government.
See page 75* of these laws for act regulating investments by savings banks.

SEC. 1. No foreign fire insurance company shall take risks in this State unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the Treasurer of this State, or with the proper officer of some other state, of not less than two hundred thousand dollars in securities authorized by law for investments by savings banks, in trust for the benefit of its policy-holders in the United States; and no policy issued by such company to any citizen of this State shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.

1879, ch. 63, art. 2, §2.
Such companies to furnish certain information to commissioner and to report to him annually.

Sec. 2846. Every foreign insurance company shall, before admission to do business in this State, furnish to the Insurance Commissioner a copy of its charter or articles of association, and of its last annual report made in the country where it was organized, and the certificate of the officer holding in trust said deposit of two hundred thousand dollars, stating the manner in which the same is invested and the purposes for which the same is held; and it shall furnish annually to the Insurance Commissioner a statement of the condition of its affairs in the United States, in such form as he shall require.

1879, ch. 63, art. 2, §3.
Amount of capital, how estimated.

Sec. 2847. The capital of every such foreign insurance company shall, for all purposes of the insurance laws of this State, be the aggregate value of its money or securities deposited as aforesaid, and all sums loaned on real estate security in any state in the United States, in conformity with the laws of such state providing for the investment of the assets of in-

insurance companies therein, and all other assets in the United States in which fire insurance companies organized under the laws of this state may invest; provided such real estate securities and assets shall be held in the United States, by trustees who are citizens of the United States, approved by the Insurance Commissioner, for the benefit of all its policy-holders and creditors in the United States, after making the same deduction from such aggregate value for losses and liabilities in the United States, and for premiums upon risks therein not expired, as is authorized or required by the laws of this State, or the regulations of its insurance department, with respect to fire insurance companies organized under the laws of this State.

Sec. 2848. The trustees referred to in the preceding section shall be appointed by the directors of such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the Insurance Commissioner; and he may examine such trustees or the agents of such company under oath, and its assets, books, and accounts, in the same manner as he may examine the officers, agents, assets, books, and accounts of any company authorized to do fire insurance business in this State.

1879, ch. 63, art.
2, §4.
Trustees, how
appointed.

Sec. 2849. No foreign insurance company or agent or attorney thereof shall transact the business of fire insurance in this State until such company shall comply with the laws of this State, relative to foreign fire insurance companies, and receive a license or certificate of authority from the Insurance Commissioner.

1879, ch. 63, art.
2, §5.
Not to take
risks before
complying with
requirements of
law.

Sec. 2850. No foreign insurance company shall insure against loss by fire or inland navigation, nor expose itself to any such loss by any one risk for any greater amount in proportion to its capital than companies organized under the laws of this State may do.

1879, ch. 63, art.
2, §6.
May not take
greater risks
than home
companies.

Sec. 2851. When such foreign insurance company shall have complied with the provisions of law relating to such companies, and the Insurance Commissioner is satisfied that it is solvent in the United States, he may issue to it a license to transact business in this State, upon the payment of thirty dollars for filing a certified copy of its charter or deed of settle-

1879, ch. 63, art.
2, §7.
License to
transact busi-
ness.

ment, and annual fees as follows: License fee, fifty dollars; fee for filing statement, twenty dollars; and two dollars for each agent's certificate of authority.

1886, ch. 86.
Cancellation of
fire insurance
policy.

Sec. 2852. No insurance company or association shall cancel a policy issued against loss by fire on property in this State, without giving the party insured at least five days' notice, in writing, of such intention, and a return of the ratable proportion of the premium for the unexpired term of the policy.

1893, ch. 61.
Foreign com-
panies to make
contracts of
insurance
through
licensed agents
only.

SEC. 1. Foreign fire insurance companies, and fire insurance companies of other states of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.
See Public Acts
of 1893, page 62*
of these laws.

SEC. 2. Any company, or officer or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.

CHAPTER CLXXI.

LIFE INSURANCE.

SECTION.

2853. Annual statement to be made to commissioner.
2854. Commissioner to ascertain the re-insurance reserve to be held by each company.
2855. Dividends to stockholders.
2856. Penalty for violation of provisions of preceding section.
2857. Quadrennial examinations; by whom made.
2858. Examination of foreign companies.
2859. Facilities for such examinations to be afforded.
2860. Companies to receive certificate of authorization before issuing policies.
2861. Companies not to discriminate against persons of African descent.
2862. Affidavit of examining physician to be given upon refusal of application of colored person.
2863. Penalty for violation of provisions of sections 2861, 2862, or 2863.
[Public Acts, 1889, ch. 134:
SECTION 1. Companies not to discriminate in favor of individuals.
SEC. 2. Solicitors for applications for life policies to have certificate of authority.
SEC. 3. Penalty for violating sections 1 and 2.]
2864. Companies may grant annuities; former grants confirmed.
2865. May insure against accidents.
2866. Improvements of real estate by life insurance companies.
2867. Companies organized out of State to furnish annual certificate to commissioner.
2868. Shall not issue policy without license.
2869. Commissioner may order companies to cease issue of new policies or payment of dividends, when.
2870. Liabilities of company to include what.

SECTION.

2871. Doings of judge of supreme court, under section of 2869, may be certified to superior court; powers of superior court.
2872. When superior court not in session, powers of judge of supreme court. Proceedings to be certified to superior court.
2873. Assets of company to vest in commissioner on repeal of charter.
2874. Powers of commissioner in such case.
2875. Limitation of time for presentation of claims.
2876. Valuation of policies in force.
2877. Application of assets.
2878. Penalty for neglect to deliver books, etc., to commissioner.
2879. Commissioner in such case to give bonds.
2880. Amalgamation of companies.
2881. Notice as to proposed amalgamation, etc.; hearing on petition.
2882. Approval of amalgamation, etc.
2883. Compensation of certain commissioners, etc.
2884. Penalty for violation of four preceding sections.
2885. Investments by companies.
2886. Officers of company not to be paid for negotiating loan, etc.
2887. Loans regulated.
2888. [Repealed in 1889:
SECTION 1. Investment of funds of life insurance companies.
SEC. 2. Repeal.]
2889. Premium notes, etc.
2890. Personal liability of officers.
2891. May invest in stock or bonds of mining or manufacturing companies, when.
[Public Acts, 1889, ch. 109, §2. Validating certain investments in stocks and bonds.]

Sec. 2853. Every life insurance company chartered by this State shall, on or before the first day of March in each year, render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition upon the preceding thirty-first day of December, which shall include a detailed statement of its assets and liabilities on that day; the

1879, ch. 63, art
3, §1.
Annual
statement.

amount and character of business transacted; moneys received and expended during the year; a descriptive list of all policies and contracts of insurance in force on that day; and such other information as the Commissioner may deem necessary.

1879, ch. 63, art.
3, §2.
1899, ch. 39.
Commissioner
to ascertain the
reinsurance
reserve to be
held by
each company.

Sec. 2854. Upon receipt of such report, the Commissioner shall make a valuation of the policies of each company, and ascertain the reinsurance reserve and surplus of every such company, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and when requested to do so by the proper officers of any life insurance company, shall also ascertain the reinsurance reserve and surplus upon the basis of the so-called "American Experience Table of Mortality," with compound interest at four and one-half per cent. per annum; and he shall value only net premiums.

1879, ch. 63, art.
3, §3.
Dividends to
stockholders.

Sec. 2855. Payments in the form of dividends, or otherwise, shall not be made to its stockholders by any life insurance company organized under the laws of this State, unless its assets exceed, to the amount of such payment, the amount of its paid-up capital stock and all its liabilities, including its reinsurance reserve, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and no payments shall be made to the policy-holders of any such company, except for matured claims, and in the purchase of surrendered policies, unless its assets exceed, to the amount of such payments, its liabilities, including its reinsurance reserve, computed as above, in this section provided; but for all other purposes the reinsurance reserve of every such company shall be computed upon the basis of the so-called "American Experience Table of Mortality," with interest at four and one-half per cent. per annum.

1879, ch. 63, art.
3, §4.
Penalty on
officers or
company
violating pre-
ceding section.

Sec. 2856. Any officer or director of any such company who votes or assents to any payment either to stockholders or policy-holders in violation of any of the provisions of the preceding section, shall forfeit to the State the sum of five thousand dollars, to be recovered in an action brought in the name of the Treasurer of the State.

1879, ch. 63, art.
3, §5.
1889, ch. 139, §2.
Quadrennial
examinations.

Sec. 2857. The Insurance Commissioner shall, at least once in four years, visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

Sec. 2858. He shall in like manner examine any life insurance company not incorporated by this State, but doing business therein, whenever he has reason to doubt its solvency, and may employ such assistants as may be necessary in making the examination; and all the expenses of an examination without the State shall be borne by the company examined.

1879, ch. 63, art.
3, §6.
Examination of
foreign
companies.

Sec. 2859. For such purpose the Commissioner shall have free access to all books and papers of any life insurance company doing business in this State, and may examine, under oath, its officers or agents relative to its condition; and if any company not incorporated by this State, or its officers or agents, refuse to submit to such examination, or to comply with any provision of this chapter, the authority of such company to do business in this State shall be revoked.

1879, ch. 63, art.
3, §7.
Facilities for
such examina-
tion to be
afforded.

Sec. 2860. No life insurance company incorporated by this State shall issue policies until, upon examination by the Commissioner, it shall have been found to have complied with the laws thereof, nor until he shall have issued his certificate setting forth such fact, and authorizing such company to issue policies.

1879, ch. 63, art.
3, §8.
Companies to
receive
certificate of
authorization
before issuing
policies.

Sec. 2861. No life insurance company organized or doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies upon the lives of such persons; nor shall any such company demand or require greater premiums from such colored persons than such as are at that time required by such company from white persons of the same age, sex, general condition of health, and hope of longevity; nor shall any such company make or require any rebate, diminution, or discount upon the sum to be paid on such policy in case of the death of such colored person insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured shall bind himself or his heirs, executor, administrators, and assigns to accept any sum less than the full value or amount of such policy, in case of a claim accruing thereon by reason of the death of such person insured, other than such as are imposed upon white persons in similar cases; and any such stipulation or condition so made or inserted shall be void.

1887, ch. 58, §1.
Life insurance
companies not
to discriminate
against persons
of African
descent.

1837, ch. 58, §2
Affidavit of
examining
physician to be
given upon
refusal of
application.

Sec. 2862. Any such company which shall refuse the application of any such colored person for insurance upon such person's life, shall furnish such person with the affidavit of some regular examining physician of such company who has made examination of such person, stating that such person's application has been refused, not because such person shall be a person of color, but solely upon such grounds of the general health and hope of longevity of such person as would be applicable to white persons of the same age and sex.

1887, ch. 58, §3.
Penalty.

Sec. 2863. Any corporation, or the officer or agent of any corporation, violating any of the provisions of the two preceding sections, by demanding or receiving from such colored person such different or greater premium, or by allowing any discount or rebate upon the premiums paid or to be paid by white persons of the same age, sex, general condition of health, and hope of longevity, or by making or requiring any rebate, diminution, or discount upon the sum to be paid upon a policy in case of the death of such colored person insured, or by failing to furnish the affidavit required by Section 2862, shall forfeit a sum not exceeding one hundred dollars; but nothing in this or the two preceding sections shall affect contracts existing June 1, 1887.

1889, ch. 134, §1.
Life insurance
companies not
to discriminate
in favor of
individuals.

SEC. 1. No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insureds of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.

See page 40*,
Sec. 2, and page
41*, Sec. 3, for
the other por-
tions of this par-
ticular act.

1883, ch. 90.
Life insurance
companies may
grant annuities.
Former grants
of the kind
confirmed.

Sec. 2864. Insurance companies chartered by and doing business in this State, and empowered to make contracts contingent upon life, may grant and issue annuities either in con-

nection with or separate from contracts of insurance predicated upon life risks, and all such annuities heretofore issued by such companies shall be valid.

Sec. 2865. Any company chartered by and now doing business in this State, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or certificates insuring or protecting persons against loss of life or personal injury resulting from any cause, and may insure persons against loss of time resulting from disease, which policies or certificates shall state on their face the agreement with the persons receiving the same, and, when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.

1882, ch. 63.
1899, ch. 32.
Life insurance company may insure against accident and disease.

Sec. 2866. Life insurance companies chartered by this State may improve any real estate obtained in conformity to law whether said estate is situated in this or in any other State.

1886, ch. 111.
Improvement of real estate by life insurance companies.

Sec. 2867. Any life insurance company organized out of this State, before being admitted to do business in this State, and on or before the first day of March annually, shall furnish to the Insurance Commissioner a certificate of the proper officers of the government by whose authority it is organized, setting forth a full copy of its report of its condition on the preceding thirty-first day of December, a valuation of its policies by said officers by a standard equivalent to that provided in Sections 2854 and 2855, and that it has complied with the laws of such government, and is authorized to transact business therein. If said Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, which shall continue in force as provided in Section 2938, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this State to transact business therein, upon a similar certificate from the Insurance Commissioner, until such company makes the report required from companies incorporated by this State, and until a valuation of its policies shall have been made by the Commissioner.

1879; ch. 63, art. 3, §9.
1886, ch. 113.
Other life insurance companies to furnish annual certificate to the commissioner.

Sec. 2868. No person shall issue or deliver in this State any policy or contract of insurance of such life insurance company which is without a license, or after revocation of its license.

1879, ch. 63, art. 3, §10.
Shall not issue policy without license.

1879, ch. 63, art.
3, §11.
Commissioner
may order
company to
cease issue of
new policies or
payment of
dividends,
when.

Sec. 2869. If the Insurance Commissioner shall at any time find from any report, examination, or otherwise, that the assets of any life insurance company incorporated by this State are less than its liabilities, or if such company shall fail to comply with any of the requirements of the law, he may notify it to cease the issue of new policies or the payment of dividends to stockholders and policy-holders, or both, until the deficiency be made good or the law complied with; and he may, and if it appear to him that the assets of such company are less than three-fourths of its liabilities, he shall bring his petition to the Superior Court of the county in which the principal office of such company is located, if in session, and if not, to a judge of the Supreme Court of Errors, praying for the appointment of a receiver, and that the charter of such company may be annulled; and said court or judge shall forthwith issue a citation to such company to appear at a day and place to be named therein, and answer to said petition; and if upon the hearing of said petition said court or judge shall find the assets of such company to be less than its liabilities, said court or judge may, and if the assets are found to be less than three-fourths of its liabilities, shall, appoint some disinterested person or persons to be receiver or receivers of such company, and said court or judge may provide the mode of proving claims against such company, and appoint a committee to hear and decide upon them, and may limit and extend the time for the presentation of such claims, and may make all necessary orders in reference to the delivery to and possession by such receiver of the assets and property of such company, and the sale and conveyance of the same by him, and may direct the application of the avails of such assets and property equitably in satisfaction of the claims proved against such company, and the payment of the present value of its outstanding policies to policy-holders, either in whole or in part, or to the reinsurance of its outstanding policies in some solvent company; and said court or judge shall annul the charter and decree the dissolution of such company, and may make all other orders and decrees necessary and proper in reference to winding up the affairs of such company, and the disposition of its property.

1879, ch. 63, art.
3, §12.
Liabilities of
company to
include what.

Sec. 2870. The liabilities of any such company for all the purposes of the proceedings mentioned in the preceding section shall include the net present value of the policies of such company, or reinsurance reserve, ascertained as required by law.

Sec. 2871. In all cases in which the Insurance Commissioner, under the provisions of Section 2869, has brought, or may bring, his petition to a judge of the Supreme Court of Errors, praying for the appointment of a receiver of any life insurance company, and that the charter of such company may be annulled, and upon which petition such judge has appointed or may appoint a receiver or receivers of such company, such judge may at any time thereafter cause such petition and his proceedings thereon to be certified to the Superior Court of the county in which the principal office of such company is located, and thereafter said Superior Court shall have all the powers given to such judge in Section 2869, and may from time to time rescind and modify any orders previously made in said proceedings either by it or such judge, the same as if said proceedings had originally been commenced in said court under the provisions of said law.

1887, ch. 6, §1.
Doings of Judge of Supreme Court upon petition for the appointment of receiver of a life insurance company may be certified to the Superior Court.

Powers of the Superior Court.

Sec. 2872. Whenever any proceedings commenced by the Insurance Commissioner, under the provisions of Section 2869, shall be pending in the Superior Court, and said court shall not be in actual session, any judge of the Supreme Court of Errors, upon application, and after due notice given, may make such order in the premises as he shall deem proper, and may from time to time rescind and modify the same, to the same extent as said court might do if in session; and such judge shall cause all such proceedings had before him, with his orders therein, to be certified forthwith to the court in which said original proceedings are pending.

1887, ch. 6, §2.
When Superior Court is not in actual session, powers of any judge of the Supreme Court.

His proceedings to be certified to the Superior Court.

Sec. 2873. Whenever the charter of any life insurance company of this State shall be repealed, all the assets of such company shall vest in fee simple and absolutely in the Insurance Commissioner of this State and his successors in office, who shall hold and dispose of the same for the use and benefit of the creditors and policy-holders of such company, and such other persons as may be interested in such assets.

1879, ch. 63, art. 3, §13.
Assets of company to vest in commissioner on repeal of charter.

Sec. 2874. The Insurance Commissioner shall take immediate possession of the assets, books, and papers and collect the debts and claims due such company; he shall sell and dispose of the real estate and other property of such company, and may execute in his own name, as Insurance Commissioner, all necessary and proper conveyances of the same; he

1879, ch. 63, art. 3, §14.
Powers of commissioner.

may also in his own name, as Insurance Commissioner, maintain and defend all civil actions relating to such company, its assets and business.

1879, ch. 63, art.
3, §15.
Limitation of
claims.

Sec. 2875. The Superior Court for the county in which the principal office of such company is located, upon the application of the Insurance Commissioner, shall limit and may extend the time for the presentation of claims against such company, and notice thereof shall be given in such manner as said court shall direct; and any creditor neglecting to present his claim within the time so limited, shall be debarred of all right to share in the assets of such company. Said court shall appoint not more than three disinterested persons as commissioners to receive and decide upon the claims presented against such company, who shall give notice of the times and places of their meetings for that purpose, in such manner as said court shall prescribe; and within one month after the expiration of the time so limited, shall file with the clerk of said court a list of the claims presented to them, specifying those allowed and those disallowed.

1879, ch. 63, art.
3, §16.
Valuation of
policies in
force.

Sec. 2876. The Insurance Commissioner shall ascertain the net present value of each policy in force in such company at the time of the repeal of its charter, and for that purpose shall use the "Actuaries' or Combined Experience Table of Mortality," with four per cent. compound interest; and he shall file with the clerk of said court a certificate showing the net present value of each of said policies, and such net present value shall be the surrender value of each of said policies.

1879, ch. 63, art.
3, §17.
Application of
assets.

Sec. 2877. The Insurance Commissioner, under the direction of said court, shall apply the sums realized from the assets of such company, first, to the payment of all the expenses of closing the business and disposing of the assets of such company; secondly, to the payment of the lawful taxes and debts due to the State and the United States; thirdly, to the payment of the debts and claims allowed against such company and the surrender value of its policies, in proportion to their respective amounts; and lastly, any sums remaining in the hands of the Insurance Commissioner, after the payments have been made in full as herein provided, shall be disposed of in such manner as said court shall order and direct. And said court may make all orders and decrees necessary and proper in reference to the title, possession, disposition, and dis-

tribution of said assets, and the allowance and satisfaction of claims against such company, and in any other matter relating to its affairs and business.

Sec. 2878. Whenever by any law of this State, general or special, the Insurance Commissioner is authorized or required to take possession of the assets of any life insurance company, any person who shall neglect or refuse to deliver to said commissioner, on demand, any books, papers, evidence of title or debt, or any property belonging to any such company in his possession or under his control, shall be fined not more than ten thousand dollars, or imprisoned in the county jail not more than three years, or both.

1879, ch. 63, art. 3, §18
Penalty for neglect to deliver books, etc., to commissioner.

Sec. 2879. Before the Insurance Commissioner shall take possession of any of the books, papers, or assets of any life insurance company in accordance with the provisions of this title, or of any act, general or special, he shall give bonds for the faithful discharge of his duties, in such sums and upon such conditions as may be required by the chief judge of the Supreme Court of Errors, and to the satisfaction of said judge.

1879, ch. 63, art. 3, §19.
Commissioner to give bonds.

Sec. 2880. No life insurance company, incorporated by or organized under the laws of this State, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company except as hereinafter provided; but nothing herein contained shall prevent any life insurance company from obtaining reinsurance of parts of single risks in one or more companies authorized to transact the business of insurance in this State, not to exceed in any one company the amount retained by the company first writing the insurance.

1879, ch. 63, art. 3, §20.
1899, ch. 49.
Amalgamation of companies.
Reinsurance.

Sec. 2881. Whenever any life insurance company shall propose to amalgamate or consolidate with any other company, or enter into any contract of reinsurance, it shall bring its petition to the Insurance Commissioner, setting forth the terms and conditions of such proposed amalgamation, consolidation, or reinsurance, and praying for the approval thereof. The Insurance Commissioner shall thereupon issue an order of notice, requiring notice to be given by mail to the policy-holders of such company, of the pendency of such petition, and the time and place at which the same will be heard, and by publication of said order of notice and said petition in a daily newspaper,

1879, ch. 63, art. 3, §21.
Notice.
Hearing of petition.

designated by said Commissioner, and published in each of the cities of Hartford, New Haven, and New York, for at least three weeks before the time appointed for the hearing upon said petition. The Commissioner shall request the assistance of the insurance commissioners or superintendents of two other states as experts, who, with the Commissioner of this State, shall form a commission to hear said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, said commission shall proceed with said hearing. The attendance of witnesses before said commission may be compelled by *subpœna* issued by any competent authority; and if any person shall refuse to appear before said commission in obedience to any *subpœna* served upon him, any justice of the peace, on application of said commission, may issue a *capias* to bring such person before them. Any policy-holder or stockholder of the company or companies may appear before said commission and be heard in reference to said petition.

1879, ch. 63, art.
3, §22.
Allowance of
petition for
amalgamation.

Sec. 2882. Said commission, if satisfied that the interests of the policy-holders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed amalgamation, consolidation, or reinsurance; and said commission may make such order with reference to the distribution and disposition of the surplus assets of any such company, thereafter remaining, as shall be just and equitable. Such amalgamation, consolidation, or reinsurance, shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policy-holders of any such company or companies proposing to amalgamate, consolidate, or reinsure.

1879, ch. 63, art.
3, §23.
Compensation
of commis-
sioners.

Sec. 2883. Compensation of the commissioners or superintendents of other states, acting under the provisions of this chapter, shall be twenty-five dollars a day for the time they are actually employed, to be paid, together with the expenses and costs incident to said hearing, by the company or companies bringing said petition.

1879, ch. 63, art.
3, §24.
Penalty for
violation of
four preceding
sections.

Sec. 2884. Any officer, director, or stockholder of any life insurance company violating or consenting to the violation of the four preceding sections, shall be fined not less than ten thousand dollars, and imprisoned not less than one year.

Sec. 2885. No loan or investment shall be made by any life insurance company of this State without the unanimous approval of its finance or executive committee, or the approval of a majority of the directors of such company present at any meeting of such directors, and the name of every director approving or disapproving any loan or investment so made shall be entered on the records of the company.

1879, ch. 63, art. 3, §25.
Investments by life insurance companies.

Sec. 2886. No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring, or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company.

1879, ch. 63, art. 3, §26.
Officers of company not to be paid for negotiating loans, etc.

Sec. 2887. No loan shall be made of the capital, assets, or income, or any portion thereof, of any life insurance company incorporated by, or organized under, the laws of this State, unless such loan shall be secured by mortgage of unincumbered real estate worth at least double the amount loaned thereon; or by pledge of bonds or stocks as collateral, which they are permitted to purchase by the provisions of this Act, having a market value at least ten per centum in excess of the amount loaned thereon; provided, however, that such life insurance company may make such loans upon pledge of United States government bonds, and bonds of the State of Connecticut at par, and may make loans on pledge of policies issued by it to an amount not exceeding ninety per centum of the reserve which it is required by law to maintain upon the policy or policies pledged to secure each such loan.

1881, ch. 25, §1.
1889, ch. 108.
1899, ch. 110.
Loans regulated

SEC. 1. No portion of the capital, assets, or income of any life insurance company of this State shall be used in the purchase of the stocks or bonds of any mining or manufacturing company in any event, nor in the purchase of the stocks or bonds of any other private corporation, upon which last-mentioned stocks a regular dividend shall have been passed, or upon which last-mentioned bonds a regular interest payment shall have been defaulted at any time within three years prior to such investment; and no loan shall be made by any such company upon the security of the stock of any mining company. And no loans shall be made by any such company upon the security of the stock of any manufacturing company whereof the market value is less than the par value, unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned; and in any case

1881, ch. 17, §1.
1889, ch. 98, §1.
§§1, 2.
Investment of funds of life insurance companies.

the amount loaned shall not exceed fifty per centum of the market value of said stock.

SEC. 2. Section 2888 of the General Statutes is hereby repealed.

1879, ch. 63, art.
3, §29.
Premium notes.

SEC. 2889. This chapter shall not prevent any company from taking premium notes, or giving credit for part of its premiums, in accordance with its usual course of business.

1879, ch. 63, art.
3, §30.
1881, ch. 25.
1889, ch. 97.
Personal
liability of
officers.

SEC. 2890. Any officer or director of a life insurance company consenting to a loan or investment in willful violation of the provisions of the five preceding sections shall be personally liable to the company for any loss which may be sustained by such investment or loan, to be recovered by an action brought by the Insurance Commissioner of the State on complaint of any policy-holder or stockholder in the company suffering thereby, and shall be fined not more than one thousand dollars and imprisoned not more than five years.

1881, ch. 112.
1889, ch. 109.
Life insurance
company may
take stock or
bonds of com-
pany or corpora-
tion in payment
of debt.

SEC. 2891. In all cases in which any life insurance company of this State shall have legally acquired by mortgage, deed of trust, or foreclosure, or in any manner in payment of a debt previously contracted, any property, real or personal, situated in this State or elsewhere, it shall be lawful for said insurance company, upon the sale of said property, to take in payment or part payment therefor the stocks or bonds of any company or corporation purchasing said property.

1889, ch. 109, §2.

SEC. 2. In all cases in which any life insurance company has heretofore, upon sale of any property so acquired, taken such stocks and bonds in payment or part payment therefor, said transactions are validated.

CHAPTER CLXXII.

ASSESSMENT INSURANCE.

SECTION.

- 2892. Foreign life or accident company on assessment plan must have licensed agent.
- 2893. Information to be furnished commissioner before license is granted.
- 2894. License to agents of certain associations, etc.
- 2895. Commissioner to examine condition, etc., of company applying to do or doing business here. Authority to do business may be revoked.
- 2896. Inquiries of commissioner to be answered under oath.
- 2897. Certificate that company is entitled to do business here.

SECTION.

- 2898. When solicitor, etc., held to be agent.
- 2899. Penalty for transacting business without license.
- 2900. Annual reports to commissioner.
- 2901. Fees and taxes to be paid by company.
- 2902. Failure to make annual report, etc.
- 2903. This chapter not applicable to secret or benevolent societies.
- 2904. Co-operative life and accident insurance companies regulated. Penalty for violation of provisions of this section.

Sec. 2892. It shall not be lawful for any corporation or association organized under other authority than the laws of this State, for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, to do any business in this State, or for any person to act within this State as agent in soliciting, procuring, receiving, or transmitting any application for membership or insurance, in or for, or on behalf of any such corporation or association, unless such corporation or association shall be authorized to do business in this State, and such agent shall have received a certificate of authority from the Insurance Commissioner as hereinafter provided.

1885, ch. 104, §1.
Foreign life or
accident insur-
ance company
on assessment
plan must have
licensed agent.

1889, ch. 96, §1.

Sec. 2893. Any corporation or association organized under the laws of any other State of the United States for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, or that is carrying on the business of life or accident insurance upon the assessment plan, shall receive from the Insurance Commissioner of this State a license stating that it has complied with the provisions of this chapter, and is authorized to do business in this State whenever such corporation or association shall deposit with him a certified copy of its charter or articles of incorporation, a copy of its statement of business for the year ending the thirty-first day of the next preceding December, sworn to by the president and secretary or like officers thereof, setting forth the number and amount of certificates of membership or policies in force, and a detailed account of its expenditures, income, assets, and liabilities, and also a certificate sworn to by the president and secretary or like officers thereof, setting forth that it has paid and has the ability to pay its certificates or policies to the full limit named therein; that it does not issue certificates or policies of life insurance upon lives of persons who are more than sixty-five years of age; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued to residents of this State, to the full amount or limit named therein; a certificate from the Insurance Commissioner or other like officer charged with the duty of executing the insurance laws of the State where said corporation or association is organized, certifying that it is legally entitled to do business; and that corporations chartered under the laws of this State, and engaged in the business of life or accident insurance or indemnity on the assessment plan, are legally entitled to do business in that State; a copy of the ap-

1885, ch. 104, §2.
1889, ch. 96, §2.
Information to
be furnished
Insurance
Commissioner
before license
is granted.

plication for membership or insurance, and a copy of the form of certificate of membership or policy, and of each form thereof, if more than one form is used; and a copy of the constitution and by-laws.

1885, ch. 104, §5.
1886, ch. 113.
1889, ch. 96, §2.
Licenses to
agents.

Sec. 2894. After authorizing such corporation or association to do business in this State, as provided in this chapter, the Insurance Commissioner shall issue certificates to agents thereof, to be designated by the corporation or association, authorizing them to act as such agents, which shall continue in force as provided in Section 2938, unless sooner revoked for cause.

1885, ch. 104, §6.
Insurance
Commissioner
to examine
condition, etc.,
of company
applying to do
or doing
business here.

Sec. 2895. The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said Commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.

Revocation of
authority to do
business.

1885, ch. 104, §7.
Company to
answer under
oath inquiries
of Insurance
Commissioner.

Sec. 2896. The Insurance Commissioner is hereby authorized and empowered to address any inquiries he may deem proper to any corporation or association which may be authorized to do business in this State under the provisions of this chapter, in relation to its business or condition, and it shall be the duty of the officers of such corporation or association so addressed to promptly reply in writing to all such inquiries under the oath of its president or secretary or other like

officers, and in case of a failure or refusal of such officers to so reply, the Insurance Commissioner may suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State.

Sec. 2897. The Insurance Commissioner, upon application by corporations chartered under the laws of this State, shall issue to such corporation certificates that corporations, associations, or societies, chartered by other states, furnishing life or accident insurance or indemnity on the assessment plan, who have complied with the provisions of this chapter, are legally entitled to do business in this State.

1885, ch. 104, §8.
Certificate that
company is
entitled to do
business here.

Sec. 2898. Whoever solicits, procures, or receives in or transmits from this State any application other than his own for membership or insurance in any corporation or association embraced by Section 2892, shall be deemed and held to be an agent of such corporation or association within the meaning of this chapter.

1885, ch. 104, §9.
Agents in their
own wrong.

Sec. 2899. Any person who shall transact business for any corporation or association embraced by Section 2892 as an agent thereof within the meaning of this chapter, without first procuring and having a certificate of authority from the Insurance Commissioner to act as such agent, or after such certificate of authority has been suspended or revoked, shall be fined not less than one hundred nor more than five hundred dollars.

1885, ch. 104,
§10.
1889, ch. 96, §2.
Penalty for
acting as such.

Sec. 2900. Every corporation or association which may be doing business in this State under the provisions of this chapter shall, on or before the first day of March in each year after it commences to do business in this State, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending the thirty-first day of December next preceding. Such annual reports shall be made upon blank forms, to be provided and furnished by the Insurance Commissioner, and shall be verified under the oath of the president and secretary, or other like officers, and shall be published, or the substance thereof, in his annual report, by the Insurance Commissioner.

1885, ch. 104,
§11.
Annual reports
to Insurance
Commissioner.

Sec. 2901. Every corporation or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such corporation or association, shall, when not other-

1885, ch. 104,
§12.
1886, ch. 113.
Fees and taxes
to be paid by
company.

wise provided, pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar corporations or associations incorporated by or organized under the laws of this State, or upon the agents of any such corporations or associations transacting business in such other State.

1885, ch. 104,
§14.
Failure to make
annual
report, etc.

Sec. 2902. If such corporation or association shall, at any time, fail or refuse to make the annual report, or shall neglect for more than thirty days to pay any final judgment rendered against it in the courts of this State, the Insurance Commissioner shall forthwith suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State, and shall publish such revocation in some newspaper published in this State.

1885, ch. 104,
§15.
This chapter
not applicable
to secret or
benevolent
societies.

Sec. 2903. Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one, or by one or more, similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

1882, ch. 116,
§§1, 2.
Co-operative
life and
accident insur-
ance companies
regulated.

Sec. 2904. Whenever it shall come to the knowledge of the Insurance Commissioner that any company or association under his supervision, doing a business within this State upon the assessment or co-operative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business, unless it shall thereafter use in the solicitation thereof only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms, the words, "it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim," and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined not less than one hundred nor more than five hundred dollars.

Penalty.

CHAPTER CLXXIII.

GENERAL PROVISIONS.

SECTION.

- 2905. Foreign companies to appoint insurance commissioner as attorney.
- 2906. Revocation of certificate.
- 2907. How companies may consolidate.
- 2908. Value of stock of original companies, how ascertained.
- 2909. Capital of consolidated company.
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- 2936. License to insurance broker.
- 2937. Term of license. How revoked.
- 2938. When certificates and license to expire.
- 2939. General penalty for violating provisions of this title.
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Sec. 2905. No insurance company, corporation, or association organized under the laws of any other state, or any foreign country, shall directly or indirectly issue policies, take risks, or transact business in this State, until it shall have first appointed in writing the Insurance Commissioner of this State to be the true and lawful attorney of such company, corporation, or association, in and for this State, upon whom all lawful process, in any action or proceeding against the company, corporation, or association may be served with the same effect as if the company, corporation, or association existed in this State. Said power of attorney shall stipulate and agree on the part of the company, corporation, or association that any lawful process against the same which is served on said attorney shall be of the same legal force and validity as if served

1882, ch. 79, §1.
1885, ch. 104, §3.
Foreign companies to appoint Insurance Commissioner as their attorney.

on the company, corporation, or association, and that the authority shall continue in force so long as any certificate of membership, policy, or liability remains outstanding against the company, corporation, or association in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1879, ch. 63, art.
4, §2.
Revocation of
certificate.

Sec. 2906. When the Insurance Commissioner shall find that any insurance company not incorporated by this State is unsound, estimated in the manner prescribed in Section 2836, he shall revoke its license, and cause notice thereof to be published in two daily newspapers, printed, one in Hartford and one in New Haven, at least one week; and he may reissue such license when he shall be satisfied of its soundness; and no agent of such company shall, after the first publication of such notice, issue or renew any policy of insurance in its behalf.

1879, ch. 63, art.
4, §3.
How com-
panies may
consolidate.

Sec. 2907. When the stockholders of any fire insurance company shall vote to consolidate with any other similar company, and the stockholders of both companies shall agree to such consolidation, and determine under which corporate organization and name their business shall be conducted, they shall be consolidated under the corporate organization and name thus chosen, and thereupon all rights and property of both of said companies shall become the property of the corporation composed of such companies, and said last-named corporation shall be liable for the outstanding obligations of such companies.

1879, ch. 63, art.
4, §4.
Value of stock
of original
companies, how
ascertained.

Sec. 2908. Upon such consolidation, the value of each share of the capital stock of each of the original companies shall be ascertained through a valuation of all its assets and liabilities at the time of such consolidation, and new shares (and when necessary, parts of shares) of the consolidated company shall be apportioned to each stockholder, equal to the value of his shares in either of the original companies; and such shares so apportioned shall be substituted for the shares in such companies; and all certificates of shares in said original companies shall be surrendered when new certificates shall be issued.

Sec. 2909. The capital stock of the consolidated company shall not exceed the aggregate authorized capital of the original companies.

1879, ch. 63, art.
4, §5.
Capital of
consolidated
company.

Sec. 2910. The president and directors of such consolidated company shall, within thirty days after such consolidation, file a certificate in the office of the Secretary of the State, stating such consolidation, and the name and charter adopted.

1879, ch. 63, art.
4, §6.
Certificate of
consolidation
to be filed.

Sec. 2911. When any inhabitant of this State shall effect insurance in any fire insurance company, and give a premium note, the policy and note shall constitute one contract, and every equitable claim of the maker thereof upon said company may be set off against said note in the hands of a third party; and when any such company becomes insolvent, the maker shall be liable on said note for only the equitable proportion thereof, for such part of the term of insurance as said company continued solvent; and if the insolvency occurs within sixty days after its date, said note shall be void, except for any amount for which the maker may have a claim on said company. All mutual fire insurance companies (except those otherwise authorized by their charters) shall take premium notes for the obligations of the assured; and assessments shall be for losses only, and upon said notes, and when paid shall be in payment, in whole or in part, as the case may be, of such notes.

1879, ch. 63, art.
4, §7.
Premium notes
when subject
to set-off.

Sec. 2912. No insurance company shall limit the term within which any suit shall be brought against it to a period less than one year from the time when the loss insured against shall occur.

1879, ch. 63, art.
4, §8.
Suits not to be
restricted to
period less than
one year.

Sec. 2913. When any other state shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State, and their agents transacting business in this State; and such companies, corporations, and associations of other States and their agents shall pay all penalties to the Insurance Commissioner of this State, and make deposits with the State Treasurer.

1879, ch. 63, art.
4, §9.
1889, ch. 95.
Reciprocal
obligations and
restrictions
imposed on
companies of
other States.

Sec. 2914. When any state shall require insurance companies of other States to deposit with some officer of such other State securities in trust for policy-holders of such companies as a prerequisite to their transacting business in such State, the

1879, ch. 63, art.
4, §10.
Deposit with
State Treasurer.

Treasurer of this State may receive from any insurance company of this State the securities required by the laws of such other State on deposit, and hold the same in trust for the policy-holders of such company; but such company may collect and receive the interest and dividends thereon, and withdraw them on depositing with the said Treasurer other securities of like character and value. The treasurer shall issue a certificate, under seal, of such deposit for each state which shall require the same, which shall state the items and amount of securities thus deposited, and that he is satisfied that they are of the market value represented therein; but no securities shall be estimated above the par value of the same, nor shall any such securities be withdrawn, except as provided in this section.

1889, ch. 57.
Legal title of
securities
deposited with
State Treasurer
to be transferred
to him.

The legal title of all securities deposited with the State Treasurer by any insurance company as a prerequisite to the transaction of business in other states under the provisions of Section 2914 of the General Statutes, shall be transferred to such Treasurer in trust for the policy-holders of such insurance company.

1879, ch. 63, art.
4, §11.
Examination
by the
Treasurer.

Sec. 2915. An examination shall be annually made, by the Treasurer, of the securities held by him in trust as aforesaid, from each insurance company, and if it shall appear at any time that they amount to less than the sum required for the purposes for which such deposit was made, he shall notify said company thereof, and unless the deficiency is made up within thirty days, shall countermand all the certificates he may have issued to said company under the preceding section, and give notice thereof to the officers of the states to whom said certificates may have been transmitted, and publish said notice in one newspaper printed in Hartford, and one printed in New Haven, for three weeks successively.

1879, ch. 63, art.
4, §12.
Fee of Treasurer.

Sec. 2916. Each insurance company so depositing securities with the Treasurer shall pay him twenty-five dollars, annually, in lieu of all fees for such services, except in cases where it shall be necessary to make an examination out of his office; for each of which such special examinations and appraisals he shall be paid by the company in whose behalf the service is performed, ten dollars and his actual traveling expenses, in lieu of other fees.

1879, ch. 63, art.
4, §13.
1895, ch. 66.
Securities, how
withdrawn.

Sec. 2917. When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to

be assumed by some other responsible company having a similar deposit with said Treasurer, or with the proper officer of some other State, he shall, on application of such company, verified by the oath of its president or secretary, and on being satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

Sec. 2918. No person shall, in this State, act as agent of any insurance company or association organized under the laws of any other State, until he shall have in all respects complied with the laws of this State. 1879, ch. 63, art. 4, § 15. Agents of insurance companies of other States.

Sec. 2919. Every person who shall, upon oath or affirmation legally administered to him, willfully and corruptly make false report or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this title required or authorized, shall be imprisoned in the State prison not less than one and not more than three years. And every person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall be imprisoned in the State prison not less than one and not more than three years. 1879, ch. 63, art. 4, § 16. Penalty for false witness. Falsification of books.

Sec. 2920. No insurance company, corporation, or association authorized to transact business in this State, or any agent thereof, shall state or represent, either by advertisement in any newspaper, magazine, or periodical, or by any sign, circular, card, policy of insurance, or certificate of renewal thereof, or otherwise, any funds or assets to be in its possession not actually possessed by it and available for the payment of losses and claims, and held for the protection of its policy-holders or creditors. The advertising of subscribed capital not actually paid up in cash shall be construed as a violation of the provisions of this section. 1879, ch. 63, art. 4, § 19. 1893, ch. 202, § 1. False representation as to assets by insurance company.

Sec. 2921. Every advertisement or public announcement, and every circular or card hereafter made or issued by any company, corporation, or association, authorized to transact the business of insurance within this State, which shall purport to make known the financial standing of any such company, corporation, or association, shall, in all particulars which it purports to give, correspond with the last preceding verified statement made by said company, corporation, or association, to the insurance department of this State. 1879, ch. 63, art. 4, § 20. 1893, ch. 202, § 2. Advertisements to conform to latest verified statement.

1879, ch. 63, art.
4, §21.
Penalty for
violation of
two preceding
sections.

Sec. 2922. Every person or corporation violating any provision of the two preceding sections shall, for the first offense, forfeit and pay to the State five hundred dollars; and for every subsequent offense he shall forfeit and pay to the State one thousand dollars.

1879, ch. 63, art.
4, §22.
Agent defined.

Sec. 2923. The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.

1879, ch. 63, art.
4, §23.
Power of
attorney to vote
at meeting of
life insurance
company.

Sec. 2924. No power of attorney to vote at any meeting of any life insurance company shall be used at more than one meeting of such corporation.

1879, ch. 63, art.
4, §24.
1882, ch. 115.
When pro-
visions of this
title applicable.

Sec. 2925. The provisions of this title shall be applicable to all forms of insurance, and to all insurance companies, associations, corporations, partnerships, individuals, or associations of individuals doing or attempting to do business under any charter, compact, or agreement making a guaranty, contract, or pledge of insurance, and to all chartered mutual benefit companies, so far as the nature of the business of the same may admit, but the provisions of Section 2854 shall not apply to policies or certificates in which the amount of insurance or benefit is determined by an assessment collected from the surviving and associated holders of like policies or certificates, and not by a guaranty or pledge of insurance irrespective of the amount thus collected; provided, that any amount collected upon such assessments, until expended for the purpose for which it was collected, shall be charged as a liability against the company or association holding the same.

1882, ch. 79, §2.
Duty of Com-
missioner when
process is
served on him.

Sec. 2926. Whenever lawful process against an insurance company, corporation, or association shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of the company, or in the case of companies of foreign countries, to the resident manager, if any, in this country. For each copy of process the Commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs, if he prevails in the suit.

Sec. 2927. Whenever service of process on an insurance company may be made, by law, on the Insurance Commissioner of this State, such Commissioner may, from time to time, designate some person in his office upon whom, in his absence, service of such process may be made; and such service shall be of the same force and effect as though made on the Commissioner personally.

1884, ch. 11.
Service of
process on
foreign
insurance
companies.

Sec. 2928. Every insurance company or association incorporated or organized in this State shall, before issuing any policy of insurance or making any contract of insurance, file with the Insurance Commissioner a certified copy of its charter or articles of association, and a statement verified by the oath of its president and secretary, showing that said company is duly organized.

1884, ch. 42,
Insurance
companies
to file copy of
charter and
statement of
organization
with Insurance
Commissioner.

Sec. 2929. Upon receiving such statement the Insurance Commissioner shall examine such company or association, and if he finds that it has complied with the terms of its charter or articles of association and the laws of the State, shall issue a certificate authorizing such company or association to issue policies and make contracts of insurance.

1884, ch. 42, §2.
Certificate of
authority to do
business.

Sec. 2930. No person shall act as agent of any insurance company, corporation, association, partnership, or combination of persons, incorporated, organized, associated, or combined under or by virtue of the laws of any other state of the United States or of any foreign country, directly or indirectly taking risks or transacting any kind or form of insurance business in this State, without procuring from the Insurance Commissioner, under a penalty of not less than one hundred nor more than five hundred dollars, a certificate of authority, stating that such company, corporation, association, partnership, or combination of persons has complied with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, which certificates shall continue in force until the thirty-first day of March next after its issue, unless revoked for cause.

1887, ch. 130, §1.
Agent of
foreign insur-
ance companies
must procure
license.

Duration of
license.
See sec. 2938.

Sec. 2931. Any person who, in this State, solicits or procures policies or risks from or in any insurance company, corporation, association, partnership, or combination of persons, mentioned in the preceding section, except such risks be upon his own property or person, or who, in any manner, except as provided in the preceding section, aids the transaction of business in this State by any such company, corporation, associa-

1887, ch. 130, §2.
1897, ch. 142.
Penalty.

Insurance
Commissioner
may issue a
license,
revocable at
his pleasure.
1895, ch. 220, §1.

See sec. 2938.

tion, partnership, or combination of persons that has neglected or refused to comply with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, shall be fined not more than one thousand dollars; *provided, however*, that the Insurance Commissioner, upon the payment of a fee of twenty dollars, may issue a license to any person, permitting the person named therein to procure policies of fire insurance on property in this State in companies or associations approved by said Commissioner, which have not complied with the laws of this State relative to such companies or associations; *provided*, that the Insurance Commissioner shall not approve of any such company or association unless it shall have a paid-up capital of at least one hundred thousand dollars; which license shall continue in force until the first day of April next following its issue, unless sooner revoked. But it shall be revocable at the pleasure of said Commissioner.

1887, ch. 130, §3.
1893, ch. 202, §3.
When business
may be done
under such
license.

Business done
under such
license, how
conducted.

Sec. 2932. No person shall act under such license until he make and file in the office of the Insurance Commissioner an affidavit that he is unable to procure in companies admitted to do business in this State the amount of insurance necessary to protect the property to be insured under such license. Such person shall keep a separate account of the business done under such license, which account shall at all times be open to the inspection of the Insurance Commissioner, and shall annually on or before the twentieth day of January file in the office of the Insurance Commissioner a sworn statement showing, first, the exact amount of insurance placed for each person, firm, or corporation, under such license; second, the gross premiums charged thereon; third, in what company or companies, association or associations; fourth, the date of the policy or policies; and fifth, the terms thereof.

1887, ch. 130, §4.
1889, ch. 89.
1893, ch. 202, §4.
Annual fee.

Sec. 2933. Each person acting under such license shall pay to the Insurance Commissioner of this State, annually, on or before the thirtieth day of January, a sum equal to three per centum of the gross premiums charged for insurance procured or placed under such license.

1887, ch. 130, §5.
When to
apply.

Sec. 2934. The four preceding sections shall not be construed to apply to fraternal associations dispensing aid or benefits to members or their heirs.

1889, ch. 134,
§2, 3.
Solicitors of
applications for
life policies to
have certificate
of authority.

SEC. 2. No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the Insurance

Commissioner. Said certificate of authority must be renewed on April first of each year. See page 20* for sec. 1 of this act.

SEC. 3. Any person or corporation violating any provision of this act shall be fined not less than one hundred nor more than five hundred dollars, and it is hereby made the duty of the Insurance Commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said Commissioner for the term of three years from the date of such conviction. 1889, ch. 134, §3. Penalty for violation. See page 20* for sec. 1 of this act.

Sec. 2935. Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected shall be deemed an insurance broker and no such person shall act as such broker except as provided in this and the two succeeding sections; provided, however, that the duly authorized agent of any company legally admitted to do business in this State may, without being deemed a broker or procuring a broker's certificate of authority, negotiate or effect contracts of reinsurance with any qualified domestic insurance company or its agents, and with the authorized agents in this State of any foreign insurance company duly admitted to do business in this State, and such agents shall not be amenable under Section 2930 of the General Statutes. 1887, ch. 55, §1. 1899, ch. 116. Who are insurance brokers.

Sec. 2936. The Insurance Commissioner may, upon the payment of a fee of ten dollars, issue to any person a certificate of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance, or place risks, or effect insurance or reinsurance, with any qualified domestic insurance company or its agents, and with the authorized agents in this State or any foreign insurance company duly admitted to do business in this State. 1887, ch. 55, §2. License to insurance broker. 1895, ch. 220, §1.

[Sec. 2937, amended 1893, ch. 202, sec. 5; see sec. 2938.]

Sec. 2937 Such certificate shall remain in force for one year, unless revoked by the Commissioner for cause. Such cause shall exist upon conviction of the holder of such certificate of a violation of the insurance laws, and whenever it shall appear to the Commissioner, upon due proof after notice, that the holder has unreasonably failed and neglected to pay over to the company or agent entitled thereto any premium or part thereof collected by him on any policy of insurance, the 1887, ch. 55, §3. 1893, ch. 202, §5. Term of license. When and how revoked.

Commissioner shall publish such revocation in such manner as he deems suitable for the protection of the public.

1886, ch. 113, §1.
1887, ch. 141.
1893, ch. 202, §5.
Certificates and
licenses, when
to expire.

Sec. 2938. All certificates or licenses issued by the Insurance Commissioner to companies or associations of this State, or to companies or associations existing under the laws of any other state or foreign government, or to any agent of any such company or association, or to any insurance broker, shall continue in force until the thirty-first day of March, inclusive, next following their issue, unless the same be sooner revoked.

1879, ch. 63, art.
4, §25.
General
penalty.

Sec. 2939. Every person or corporation violating any provision of this title for which no penalty is provided, shall be fined not less than one hundred nor more than five hundred dollars.

G. S. 1875, 527.
Penalty for
violation of
insurance laws
by foreign and
non-resident
companies.

Sec. 2940. Every person who shall violate any laws of this State relating to insurance companies organized under the laws of other states or foreign governments shall be fined one hundred dollars.

TITLE XLVIII.

CHAPTER CLXXIV.

G. S. 1875, ch.
36.
1877, ch. 151.
Rate after loan,
payable.
Taxes and
insurance.
29 Conn., 268.
33 Conn., 431,
570.
44 Conn., 300.
46 Conn., 546.
47 Conn., 417.

Sec. 2942. Interest at the rate of six per cent. a year, and no more, may be recovered and allowed on civil actions, including actions to recover money loaned at a greater rate as damages for the detention of money after it becomes payable. But judgment may be given in any court for the recovery of taxes assessed and paid upon the loan, and the insurance upon the estate mortgaged to secure the loan, whenever the borrower has agreed in writing to pay such taxes or insurance, or both. And whenever the maker of any contract is a resident of another State, or the mortgage security is located in another State, any obligee or holder of such contract residing in this State may lawfully recover any agreed rate of interest, or damages, on such contract until it is fully performed, not exceeding the legal rate of interest in the State where such contract purports to have been made, or such mortgage security is located.

TITLE LIII.

CHAPTER CLXXXVI.

Sec. 3009. Premiums of insurance, taxes, and assessments paid by the mortgagee of any property, for protecting his interest therein, shall be deemed to be a part of the mortgage debt, and shall be refunded to him before he can be required to release his title.

G. S. 1875, 358, §1.
1899, ch. 1.
Payment of insurance premiums, taxes, and assessments by mortgagee.

TITLE LXVI.

CHAPTER CCXIX.

Sec. 3581. When any injury is done to a building or other property of any person, by fire communicated by a locomotive engine of any railroad company, without contributory negligence on the part of the person entitled to the care and possession of the property injured, the said railroad company shall be held responsible in damages to the extent of such injury to the person so injured ; and every railroad company shall have an insurable interest in the property for which it may be so held responsible in damages along its route, and may procure insurance thereon in its own behalf.

1881, ch. 92.
Responsibility for fire communicated by engine.
52 Conn., 264.
54 Conn., 447.
56 Conn., 21.

TITLE LXIX.

CHAPTER CCXXXIII.

Sec. 3706. . . . The Insurance Commissioner, [shall receive] thirty-five hundred dollars, and his necessary expenses while attending to his duties outside the city of Hartford, and the incidental expenses of his office, . . .

G. S. 1875, 173, ch. 2.

TITLE LXXIII.

CHAPTER CCXXXVIII.

SEC. 1. The governor shall appoint, in each congressional district, a suitable person to inspect steam boilers used for manufacturing, heating, and mechanical purposes, who shall hold office for three years. Said inspector shall, as often as once in each year, carefully inspect every such boiler in his district, and, if he finds such boiler to be in good order, and free from weakness and material defects, he shall give a certificate of

1893, ch. 54.
Boiler inspectors and their duty.

inspection to the party using the same; but any company incorporated by this State or other state of the United States, for the purpose of making inspection of steam boilers, and that maintains a corps of steam boiler inspectors, and that has complied with the insurance laws of this State, may issue certificates of inspection in lieu of those issued by the inspectors appointed by the governor; *provided*, a policy of insurance is issued covering loss or damage to person or property arising from the explosion of the boiler or boilers so inspected; and the boiler or boilers on which such certificates have been issued shall be exempt from inspection by the steam boiler inspectors of the State.

SEC. 2. Section 3770 of the General Statutes is hereby repealed.

TITLE LXXV.

SURETY COMPANIES.

CHAPTER CCXL.

SECTION.

- 3787. Bonds of suretyship by foreign corporation.
- 3788. Allowance for expenses of suretyship to one required to give bonds.
- 3789. Company estopped to deny power or liability.
- 3790. Foreign companies may become sureties.
- 3791. Conditions precedent to transaction of business in this state. To appoint insurance commissioner attorney upon whom process may be served.
- 3792. Copy of process to be forwarded by insurance commissioner to secretary of company. Fee to be paid by plaintiff.
- 3793. Capital stock required. Deposit of securities.

SECTION.

- 3794. Who deemed agents of such companies.
- 3795. Copy of charter, sworn statement, etc., to be deposited with insurance commissioner.
- 3796. Annual statements to be so deposited with insurance commissioner.
- 3797. License to do business, issued by insurance commissioner.
- 3798. Penalty for acting as agent of unauthorized company.
- 3799. Examination of affairs of company by insurance commissioner to revoke license, when.
- 3800. Fees to be paid insurance commissioner.
- 3801. Fees and taxes to be paid him.

1886, ch. 27.
Bonds of
suretyship by
foreign
corporations.

Sec. 3787. Any company with a paid-up capital of not less than two hundred and fifty thousand dollars, incorporated and organized under the laws of any State of the United States for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this State, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department, or other officer authorized to

approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this State to execute a bond, in lieu of any surety or sureties as now required by law, and such company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent and meaning of this chapter to enable corporations created for that purpose to become the surety on bonds required by law, subject to all the rights and liabilities of private persons.

Sec. 3788. Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

1885, ch. 107.
Allowance for
expense of
suretyship to
one required to
give bond.

Sec. 3789. Any company which shall execute any bond as surety under the provisions of the two preceding sections shall be estopped in any proceedings, to enforce the liability which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

1885, ch. 107.
Company
estopped from
denying its
power.

Sec. 3790. Any company incorporated and organized under the laws of any State of the United States other than this State, for the purpose of transacting business as surety on obligations of persons or corporations, may transact such business in this State upon complying with the provisions of this chapter, and not otherwise.

1885, ch. 108.
Foreign com-
panies doing
business as
sureties on
obligations.

Sec. 3791. No such company, not incorporated under the authority of this State, shall directly or indirectly take risks or transact business in this State until it shall have first appointed, in writing, the Insurance Commissioner of this State to be the true and lawful attorney of such company in and for this State, upon whom all lawful process, in any action or proceeding against the company, may be served with the same effect as if the company existed in this State. Said power of attorney shall stipulate and agree on the part of the company that any lawful process against the company which is served on said attorney shall be of the same legal force and validity as if served on the company, and that the authority shall continue in force so long as any liability remains outstanding against the company in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified

1885, ch. 108.
Conditions
precedent to
transaction of
business in
this State.

by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1885, ch. 108.
Service of
process against
such company.

Sec. 3792. Whenever lawful process against such company shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of said company. For each copy of process the Commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs, if he prevails in the suit.

1885, ch. 108.
Capital stock
of such
companies.
Deposit of
securities.

Sec. 3793. No person shall act within this State as agent for such company, incorporated or organized under the laws of any other State, unless such company is possessed of two hundred and fifty thousand dollars capital, and unless such capital to the extent of one hundred thousand dollars is invested in stocks created by the laws of the United States, or by or under the laws of the State in which such company is located, or in other safe stocks or securities, the value of which at the time of such deposit shall be at or above par, which investments are deposited with the Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the state under whose laws such company is incorporated, and the Insurance Commissioner of this State is furnished with the certificate of such Insurance Commissioner, Auditor, Comptroller, or chief financial officer aforesaid, under his hand and official seal, that he, as such Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the state, holds in trust and in deposit for the benefit of all obligees of such company the securities before mentioned; which certificate shall describe the items of securities so held, and shall state that he is satisfied that such securities are worth one hundred thousand dollars.

1885, ch. 108.
Who deemed
agents of such
companies.

Sec. 3794. Every person who shall so far represent any such company incorporated or organized under the laws of any other state as to receive or transmit applications for suretyship, or to receive for delivery bonds founded on applications forwarded from this State, or otherwise to procure suretyship to be effected by such company upon the bonds of persons or corporations in this State, or upon bonds given to persons or corporations in this State, shall be deemed as acting as agent for such company, and shall be subject to the restrictions and liable to the penalties herein made, applicable to agents of such companies.

Sec. 3795. Every such company, before transacting any business in this State, shall deposit with the Insurance Commissioner a copy of its charter, or articles of association, and a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its investments, designating the amount invested in mortgages, in the stock of incorporated companies, stating what companies, in public securities, and also the amount invested in other securities, particularizing each item of investment; the amount of existing bonds upon which such company is surety, stating what portion thereof is secured by the deposit with such company of collateral security, the amount of premium thereon, and the amount of liabilities, specifying therein the amount of outstanding claims adjusted, due or not due.

1885, ch. 108.
Copy of
charter, sworn
statement, etc.,
to be deposited
with Insurance
Commissioner.

Sec. 3796. Every such company shall, in the month of January, annually, deposit with the Insurance Commissioner a similar statement of the capital of said company, and its investments and risks as aforesaid, to be made up to the thirty-first day of December next preceding, together with such other information as the Insurance Commissioner may require, signed and sworn to as above directed.

1885, ch. 108.
Annual state-
ments to be so
deposited.

Sec. 3797. If the Insurance Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, said license to continue in force as provided in Section 2938 of the General Statutes; but no such license shall be issued unless such certificate is furnished.

1885, ch. 108.
1897, ch. 94.
License to do
business.

Sec. 3798. No person shall act as agent of any such company until such company shall have complied with all the requirements of the laws of this State relating to such companies, and every person acting without such compliance shall be fined one thousand dollars.

1885, ch. 108.;
Penalty for
acting as agent
of unauthorized
company.

Sec. 3799. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons, not directors, officers, or agents of any surety company, doing business in this State, may at any time examine into the affairs of any surety company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said Commissioner or committee, and otherwise facilitate such examination, and the Commissioner or committee may examine under oath the officers and agents of any such company in relation to its

1885, ch. 108.
Examination of
officers of
company.

Revocation of
license to do
business.

Expenses of
examination.

1885, ch. 108.
Fees to the
Insurance
Commissioner.

1885, ch. 108.
1889, ch. 89, §2.
Fees and taxes
to Insurance
Commissioner.

affairs; and said Commissioner shall, if he deem it best so to do, publish the result of such investigation in one or more newspapers published in this State. When it shall appear to the Insurance Commissioner from the statement or from an examination of the affairs of any such company that such company is insolvent or is conducting its business fraudulently, or refuses or neglects to comply with the laws of the State relating to such companies, it shall be the duty of said Commissioner to revoke the certificate of authority issued to the agent or agents of any such company, and he shall cause a notice thereof to be published in one or more newspapers published in this State, and the agent or agents of such company after such notice shall transact no further business in this State. All the expenses of an examination made under the provisions of this section shall be paid to the Insurance Commissioner by the company examined.

Sec. 3800. Every such company applying for admission to transact business in this State shall pay to the Insurance Commissioner for the use of the State, for filing copy of its charter or articles of association, the sum of thirty dollars; for filing statement preliminary to admission and for filing each annual statement after admission, the sum of twenty dollars, and for each agent's certificate, annually, the sum of two dollars.

Sec. 3801. Every such company organized under the laws of any other state and admitted to transact business in this State, and each agent of every such company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other state upon any similar companies incorporated by or organized under the laws of this State, or upon the agents of any such companies transacting business of such other state.

TITLE LXXVI.

CHAPTER CCXLI.

ASSESSMENT OF TAXES.

SECTION.

3837. Returns to assessors of the names of stockholders and the value of stock.

SECTION.

3838. Returns of property held in pledge.

RETURNS TO ASSESSORS.

G. S. 1875, 157,
§21.
Returns to
assessors of
names of stock
holders and
value of stock.

Sec. 3837. The cashiers or secretaries of all corporations, whose stock is liable to taxation, shall, on or before the twelfth day of October, annually, inform the assessors of each town of

the names of the stockholders residing therein, and the amount of stock owned by each, as exhibited by the books of said corporations, on the first day of said October, so far as the residence of such stockholders shall be known to such cashiers or secretaries, and its market value during the month of September next preceding; and any such cashier or secretary who shall neglect to furnish such information to the assessors of any town where said stock is liable to be taxed shall forfeit fifty dollars to such town; but putting a letter into the post-office containing such information, postage paid, addressed to the assessors of any town where such owner resides, shall be a compliance with the provisions of this section.

Sec. 3838. The cashier of each bank and national bank-
ing association, the treasurer of each savings bank, and the
secretary of each corporation incorporated by the laws of this
State, shall, upon the request of the assessors of any town, in-
form them of the name of any person therein who owns stock
or bonds held by such corporation as collateral security for any
indebtedness or liability, and the amount and description of
such stock or bonds; and any such cashier, treasurer, or sec-
retary, who shall neglect to furnish such information to the
assessors of any town where said stock or bonds are liable to
be taxed, shall forfeit one hundred dollars to said town.

G. S. 1875, 157,
§22.
Returns of
property
held in pledge.

CHAPTER CCXLIV.

SPECIAL TAXES ON CORPORATIONS.

Sec. 3916. The cashier or secretary of each corporation
whose stock is liable to taxation, and not otherwise taxed by
the provisions of this title, shall, on the first day of October,
annually, or within ten days thereafter, deliver to the Comp-
troller a sworn list of all its stockholders residing without this
State on said day, and the number and market value of the
shares of stock therein then belonging to each; and shall on or
before the twentieth day of October, annually, pay to the State
one and one-half per centum of such value; and if any such
cashier or secretary shall neglect to comply with the provisions
of this section, he shall forfeit to the State one hundred dol-
lars, in addition to said one and one-half per centum so re-
quired to be paid.

G. S. 1875, 167,
§2.
1897, ch. 153, §2.
Stock of
non-residents
in certain other
corporations,
how taxed.
68 Conn., 311.

Section 3916 of the General Statutes shall not apply to the
shares of the capital stock of any investment company organ-

1893, ch. 189.

ized under the joint stock laws of this State, in the assessment of taxes upon such company, and no taxes heretofore assessed upon the stock of such company since 1889 under the provisions of said section, and remaining unpaid, shall be collected; *provided*, a tax has been assessed upon the property of such company, and such tax actually paid to the town in which such company is located.

[Sec. 3917 repealed 1899.]

1875, ch. 18.
1875, ch. 19.
1881, ch. 49.
1895, ch. 73.
Returns from
insurance
companies.

Sec. 3933. The secretary or treasurer of every insurance company chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policy-holders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the Comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and if a life insurance company, if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and, if a fire insurance company, with a statement of the balance remaining, after deducting from the total amount of assets the ascertained and unpaid losses, the market value of its real estate liable to taxation in this State, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation, and the premium notes held by it.

G. S. 1875, 170,
§15.
1875, ch. 19.
Tax on mutual
fire insurance
companies.

Sec. 3934. Every such mutual fire insurance company shall, annually, pay to the State, on or before the thirtieth day of January, as a tax upon its corporate franchise, three-fourths of one per cent. upon the balance remaining as aforesaid.

G. S. 1875, 170,
§16.
1875, ch. 18.
1881, ch. 49.
Tax on mutual
life insurance
companies.

Sec. 3935. Every such mutual life insurance company shall, annually, on or before the twenty-fifth day of February, pay to the State, as a tax upon its corporate franchise, a sum equal to one-fourth of one per cent. on the total amount of its premium notes, and on the market value of all its other assets, deducting, however, the amount of its ascertained and unpaid losses, the market value of its real estate, liable to taxation in

this State, the market value of any bonds owned by it which have been issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the law of this State are exempt from taxation, and if said company be in part a stock company, the stock whereof by law is otherwise liable to taxation, the market value of the assets belonging to its stock department.

Sec. 3936. The sums specified in the two preceding sections to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except upon the real estate held by it, over and above what may be necessarily used by it in transacting its appropriate business, and in case of a life insurance company excepting its taxable stock.

G. S. 1875, 170, § 17.
1881, ch. 49.
Where sum paid, to be in lieu of other taxes.

Sec. 3937. If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited, he shall forfeit five thousand dollars to the State, and if any such insurance company shall fail to make any payment required by this statute within the time herein limited, it shall forfeit to the State twice the amount required for such payment.

1875, ch. 19.
1881, ch. 49.
Forfeiture for failure to return statements.

Sec. 3938. The Board of Equalization shall examine and correct all statements and returns made to the Comptroller in pursuance of the five preceding sections; and in case any such company shall not make the return hereinbefore prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limited for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

G. S. 1875, 170, § 18.
1875, ch. 19.
1881, ch. 49.
Board of Equalization to correct statements.

Sec. 3939. Every insurance company or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such insurance company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other state upon any similar insurance companies incorporated by or organized under the laws of this State, or upon the agents of any such companies, transacting business in such other state.

1879, ch. 63.
1889, ch. 89, § 3.
Tax on insurance companies of other States.

[Secs. 3940 and 3941 were repealed in 1889.]

1889, ch. 94, §1.
1893, ch. 202, §6.
Returns by
agents of
insurance
companies of
other States.

SEC. 6. Every agent of any fire, marine, or casualty insurance company or association incorporated or organized by or under the laws of any other State, and admitted to transact business in this State, shall return, annually, on or before the twentieth day of January, under oath, to the Insurance Commissioner the gross amount of premiums collected by him for the year previous; and every such company or association shall also return annually, on or before the twentieth day of January, under oath of its president or secretary, the gross amount of premiums collected and received by it for the year previous on business done in this State; and upon receiving from said Commissioner a certificate of the acceptance of said returns, and of the amount of tax due thereon, said company shall pay said tax to the Insurance Commissioner on or before the thirtieth day of January, annually; and the Insurance Commissioner may, if he deem it best, require from every such company a bond with surety for the payment of said taxes.

Tax on such
companies.

1889, ch. 94, §2.
1893, ch. 202, §7.
Returns by
agents of
companies of
other countries.

SEC. 7. Every agent of any insurance company or association incorporated by or organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, shall return annually, on or before the twentieth day of January, under oath to said Commissioner, the gross amount of premiums collected by him for the year previous; and the resident manager of every such insurance company or association shall return annually, on or before the twentieth day of January, under oath to said Commissioner, the gross amount of premiums collected or received by such company or association for the year previous on business done in this State; and said resident manager shall, annually, on or before the thirtieth day of January, pay to the Insurance Commissioner of this State a tax of two per centum upon the amount of premiums so collected or received, and the Insurance Commissioner may, if he deem it best, require from every such resident manager a bond with surety for the payment of said tax.

Tax on such
companies.

G. S. 1875, 171,
§21.
Suits for taxes
and penalties
not barred,
when.

Sec. 3942. No action commenced by the State against any person or corporation for the recovery of any sum, in the nature of a tax, which he or it is required to pay by the provisions of this chapter, or for the recovery of the penalty for the non-payment thereof, shall be barred or defeated by reason of the omission or failure of the Board of Equalization to perform the duties required of them by this chapter.

PUBLIC ACTS OF 1889.

CHAPTER LXXVI.

An Act relating to Unclaimed Dividends of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Whenever any dividend, ordered by any court, having jurisdiction, to be paid to the receivers or trustees in insolvency of any insolvent insurance company, has become due from the receiver or receivers, trustee or trustees, in insolvency thereof, and such dividend shall not be claimed by the owner thereof for the term of six months after the final dividends on said claims become due, the court in which the proceedings relating to any such insolvent insurance company may be pending, may, upon application, order such receiver or receivers, trustee or trustees, to pay such unclaimed dividend or dividends to the Treasurer of the State, to be kept by him for the persons severally entitled thereto, as found by said court, and said receiver or receivers, trustee or trustees, shall, at the time when said payment is made to the Treasurer, also file with him a certified copy of a decree of said court, stating to whom and in what amounts said moneys or dividends are payable, with their residences, if known; and such payment shall be a discharge to such receiver or receivers, trustee or trustees, of any liability for such dividend or dividends.

Unclaimed dividend of insolvent insurance company, how disposed of.

Approved, April 3, 1889.

CHAPTER CVII.

An Act relating to Agents of Foreign Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

The agent of any insurance company of another state, or of any foreign government which has not been admitted to transact business in this State, shall be personally liable upon all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company.

Personal liability of agent of insurance company, not admitted to do business in this State.

Approved, April 17, 1889.

CHAPTER CXXI.

An Act concerning Returns of Insurance and Railroad Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Making false
reports to
insurance
or railroad
commissioners,
how punished.

Every person who shall willfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policy-holders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one nor more than five years.

Approved, May 7, 1889.

PUBLIC ACTS OF 1893.

CHAPTER CCXXVI.

An Act concerning a Standard Form of Fire Insurance Policy.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. No fire insurance company shall issue fire insurance policies on property in this State other than those of the standard form filed in the office of the Secretary of the State, known and designated as the Standard Fire Insurance Policy of the State of Connecticut, except as follows:

Standard fire insurance policy only to be used.

SEC. 2. A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at _____," and after the words, "Standard Fire Insurance Policy of the State of Connecticut," on the back of the form, the names of such other States as have adopted this standard form.

What may be printed on such policy.

SEC. 3. A company may use in its policies written or printed forms of description and specification of the property insured.

Written or printed description.

SEC. 4. A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "also any damage by lightning whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

Lightning clause.

SEC. 5. A company may write or print upon the margin or across the face of a policy, or write or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those con-

Modification on rider.

tained in the standard form ; and all such slips, riders, and provisions must be signed by the officers or agents of the company so using them.

Mutual
companies.

SEC. 6. Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

Size of type
to be used.

SEC. 7. The said standard form of policy shall be plainly printed, and no portion thereof shall be in type smaller than the type used in printing the said form on file in the office of the Secretary of the State, and shall be as follows, to wit :

Form.

No. _____ \$ _____
(Corporate name of the company or association ; its principal place or places of business.)

In consideration of the stipulations herein named, and of _____ dollars premiums does insure _____ for the term of _____ from the _____ day _____ 189 , at noon to the _____ day of _____ 189 , at noon, against all direct loss or damage by fire, except as hereinafter provided, to an amount not exceeding _____ dollars, to the following-described property while located and contained as described herein, and not elsewhere, to wit :

(DESCRIPTION OF PROPERTY INSURED.)

This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality ; said ascertainment or estimate shall be made by the insured and this company, or, if they differ, then the appraisers, as hereinafter provided ; and the amount of loss or damage having been thus determined, the sum for which this company is liable, pursuant to this policy, shall be payable sixty days after due notice, ascertainment, estimate, and satisfactory proof of the loss have been received by this company in accordance with the terms of this policy. It shall be optional, however, with this company to take all, or any part, of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice, within thirty days after the receipt

of the proof herein required, of its intention so to do ; but there can be no abandonment to this company of the property described.

This entire policy shall be void, if the insured has concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof ; or if the interest of the insured in the property be not truly stated herein ; or in case of any fraud or false swearing by the insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss. This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void, if the insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or in part by this policy ; or if the subject of insurance be a manufacturing establishment and it be operated in whole or in part at night later than ten o'clock, or if it cease to be operated for more than ten consecutive days ; or if the hazard be increased by any means within the control or knowledge of the insured ; or if mechanics be employed in building, altering, or repairing the within described premises for more than fifteen days at any one time ; or if the interest of the insured be other than unconditional and sole ownership ; or if the subject of insurance be a building on ground not owned by the insured in fee simple ; or if the subject of insurance be personal property, and be or become encumbered by a chattel mortgage ; or if, with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any mortgage or trust deed ; or if any change, other than by the death of an insured, take place in the interest, title, or possession of the subject of insurance (except change of occupants without increase of hazard), whether by legal process or judgment or by voluntary act of the insured or otherwise ; or if this policy be assigned before a loss ; or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein ; or if (any usage or custom of trade or manufacture to the contrary notwithstanding) there be kept, used, or allowed on the above-described premises, benzine, benzole, dynamite, ether, fireworks, gasoline, greek fire, gunpowder exceeding twenty-five pounds in quantity, naphtha, nitro-glycerine, or other explosives, phosphorus, or petroleum, or any of its products of greater inflammability than kerosene oil of the United States standard (which last may be used for lights and kept for sale according

to law, but in quantities not exceeding five barrels, provided it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light), or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied and so remain for ten days.

This company shall not be liable for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or commotion, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in neighboring premises; or (unless fire ensues, and, in that event, for the damage by fire only) by explosion of any kind or lightning; but liability for direct damage by lightning may be assumed by specific agreement hereon.

If a building or any part thereof fall, except as the result of fire, all insurance by this policy on such building and its contents shall immediately cease.

This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes or securities, nor, unless liability is specifically assumed hereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office furniture or fixtures, sculpture, tools, or property held on storage or for repairs; nor, beyond the actual value destroyed by fire, for loss occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing processes, or otherwise; nor for any greater proportion of the value of plate glass, frescoes, and decorations than that which this policy shall bear to the whole insurance on the building described.

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured.

In any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

This policy may, by renewal, be continued under the original stipulations, in consideration of premium for the renewed term, provided that any increase of hazard must be made known to this company at the time of renewal, or this policy shall be void.

This policy shall be canceled at any time at the request of the insured; or by the company by giving five days' notice of such cancellation. If this policy shall be canceled as hereinbefore provided, or become void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate; except that when this policy is canceled by this company by giving notice it shall retain only the *pro rata* premium.

If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee, or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached, or appended hereto.

If property covered by this policy is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion of any loss, and of the value of property remaining in the original location, shall, for the ensuing five days only, cover the property so removed in the new location; if removed to more than one location, such excess of this policy shall cover therein for such five days in the proportion that the value in any one such new location bears to the value in all such new locations; but this company shall not, in any case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire, whether the same cover in a new location or not.

If fire occur, the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon; and within sixty days after the fire, unless such time is extended in writing by this company, shall render a statement to this company, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire; the interest of the insured, and of all others in the property; the cash value of each item thereof and the amount of

loss thereon; all incumbrances thereon; all other insurance, whether valid or not, covering any of said property, and a copy of all the descriptions and schedules in all policies; and changes in the title, use, occupation, location, possession, or exposures of said property since the issuing of this policy; by whom and for what purpose any building herein described, and the several parts thereof, were occupied at the time of fire, and shall furnish, if required, verified plans and specifications of any building, fixtures, or machinery destroyed or damaged; and shall also, if required, furnish a certificate of the magistrate or notary public (not interested in the claim as a creditor or otherwise, nor related to the insured) living nearest the place of fire, stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify.

The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same; and, as often as required, shall produce for examination all books of accounts, bills, invoices, and other vouchers, or certified copies thereof, if originals be lost, at such reasonable place as may be designated by this company or its representatives, and shall permit extracts and copies thereof to be made.

In the event of disagreement as to the amount of loss, the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first select a competent and disinterested umpire; the appraisers together shall then estimate and appraise the loss, stating separately sound value and damage, and, failing to agree, shall submit their differences to the umpire; and the award in writing of any two shall determine the amount of such loss; the parties thereto shall pay the appraiser respectively selected by them, and shall bear equally the expenses of the appraisal and umpire.

This company shall not be held to have waived any provision or condition of this policy or any forfeiture thereof by any requirement, act, or proceeding on its part relating to the appraisal or to any examination herein provided for; and the loss shall not become payable until sixty days after the notice, ascertainment, estimate, and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers when appraisal has been required.

This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by an expense of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insurers, covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this company in case of loss, may be provided for by agreement or condition written hereon or attached or appended hereto. Liability for reinsurance shall be as specifically agreed hereon.

If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment.

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

Wherever in this policy the word "insured" occurs, it shall be held to include the legal representative of the insured, and wherever the word "loss" occurs, it shall be deemed the equivalent of "loss" or "damage."

If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies, or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached, or appended hereto.

This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements, or conditions as may be indorsed hereon or added hereto, and no officer, agent, or other representative of this company shall have power to waive any provision or conditions of this policy, except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent, or representative shall have such power or be deemed or held to have waived such provisions or conditions, unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the in-

surance under this policy exist or be claimed by the insured, unless so written or attached.

In witness whereof, this company has executed and attested these presents this day of 189 .

Secretary.

President.

Size of paper
or manner of
folding not
prescribed.

SEC. 8. No provisions of this act shall be construed to limit insurance companies to the use of any particular size or manner of folding the paper upon which their policies may be issued.

Penalty for
violating this
act.

SEC. 9. Any insurance company which shall cause to be issued, and any agent who shall make, issue, or deliver a policy of fire insurance other than the standard form of fire insurance policy, in willful violation of this act, shall forfeit for each offense not less than fifty nor more than two hundred dollars; but such policy shall nevertheless be binding upon the company issuing the same.

SEC. 10. All acts and parts of acts inconsistent herewith are hereby repealed.

When this act
takes effect.

SEC. 11. This act shall take effect January 1, 1894.

Approved, June 23, 1893.

CHAPTER LXI.

An Act concerning Resident Agents of Foreign Fire Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1893, ch. 61.
Foreign com-
panies to make
contracts of
insurance
through licensed
agents only.

SECTION 1. Foreign fire insurance companies, and fire insurance companies of other states of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.

SEC. 2. Any company, or officer or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.

Approved, April 19, 1893.

PUBLIC ACTS OF 1895.

CHAPTER LVII.

An Act relating to Accounts of Receivers of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

All accounts which shall be hereafter rendered to any court by the receiver or receivers of any insolvent insurance company of this State, shall be presented by such receiver or receivers to the Insurance Commissioner of this State for his examination; and he shall report thereon to the court to which said accounts shall be rendered, before the same shall be accepted by said court; and said accounts, or abstracts thereof, shall be incorporated in the annual report of said commissioner.

Receivers of insurance companies to present accounts to Insurance Commissioner.

Approved, April 11, 1895.

CHAPTER CCXX.

An Act relating to Fees of Insurance Agents and Brokers.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. The fee for a license to procure policies of fire insurance on property in this State in companies or associations approved by the Insurance Commissioner, which have not complied with the laws of this State relative to such companies or associations, and the fee for a certificate of authority to act as an insurance broker, now fixed by law at twenty dollars and ten dollars, respectively, may be *pro rated* by the Insurance Commissioner in proportion to the time such license and certificate have to run; *provided*, that no license to procure policies of fire insurance as aforesaid be issued for less than five dollars, and no broker's certificate for less than three dollars.

License fees of insurance agents and brokers.

SEC. 2. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, June 26, 1895.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Secret and fraternal societies defined. § 1.

SECTION 1. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of Section 2903 of the General Statutes.

1895, ch. 255, § 2.
1897, ch. 112, § 1.
Provisions under which societies may continue business.

SEC. 2. Every such society, organized under the laws of any other state or country, now doing business in this State, may continue such business; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided, and shall file with said Commissioner a certified copy of its charter or articles of association, and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer.

SEC. 3. Every such society, organized under the laws of any other state or country, not now doing business in this State, may be admitted to do business in this State when it shall have filed with the Insurance Commissioner a report giving the information required by Section 4 of this act, and a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to Section 2905 of the General Statutes, which section and all other sections of the General Statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies; *provided*, that such society shall also be shown, by proper certificate or otherwise, to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization. In case the laws of such state or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition, affairs, and the management of such society at its expense.

1895, ch. 255, §3.
1897, ch. 112, §2.
Conditions
upon which
foreign
societies may
do business in
this State.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act, shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the Commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said Commissioner. Said report shall also contain answers to the following questions: 1. Number of certificates issued during the year, or members admitted. 2. Amount of indemnity effected thereby. 3. Number of losses or benefit liabilities incurred. 4. Number of losses or benefit liabilities paid. 5. Amount received from each assessment for the year. 6. Total amount paid members, beneficiaries, legal

Report to
Insurance
Commissioner.

representatives, or heirs. 7. Number and kinds of claims for which assessments have been made. 8. Number and kinds of claims compromised or resisted, and brief statement of reasons. 9. Does society charge annual or other periodical dues or admission fees? 10. How much on each thousand dollars annually or per capita, as the case may be? 11. Total amount received, from what source, and the disposition thereof. 12. Total amount of salaries paid to officers. 13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations? 14. If so, state the amount guaranteed and the security of such guaranty. 15. Has the society a reserve fund? 16. If so, how is it created and for what purpose, the amount thereof, and how invested. 17. Has the society more than one class? 18. If so, how many, and the amount of indemnity in each. 19. Number of beneficiary members in each class. 20. If voluntary, so state, and give date of organization. 21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act. 22. If organized under the laws of any other state or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act. 23. Number of certificates of beneficiary membership, lapsed during the year. 24. Number in force at the beginning and the end of the year; if more than one class, the number in each class. 25. Name and address of president, secretary, and treasurer, or corresponding officers. The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Examination
by Insurance
Commissioner.

1895, ch. 255, § 5.
1897, ch. 112, § 3.
Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, may issue to it a permit, in writing, to do business in this State,

said permit to continue in force until the thirty-first day of March, inclusive, next following its issue, unless the same be sooner revoked; for which permit such society shall pay to said Commissioner the sum of five dollars; but an appeal may be taken to the Superior Court from any decision of the Insurance Commissioner made in pursuance of the discretionary power hereby granted.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act, and if said society does not within ten days conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an action in the Superior Court of Hartford County against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State. Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Society neglecting to make report to be excluded.

Superior Court of Hartford County may grant injunction.

Penalty of officer or agent acting for enjoined society.

Money due
from the society
not liable to
attachment.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate holder, or any beneficiary named therein.

Societies not to
employ paid
agents, except.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members except in organizing or building up local branches or lodges.

Penalty for false
representation.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury.

Penalty for
acting for
unauthorized
society.

SEC. 10. Any person, officer, or agent, acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

1895, ch. 255.
1897, ch. 107.
1899, ch. 117.
This act does
not apply to
Masons or Odd
Fellows.
Section seven of
chapter cclv of

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corpora-

tion or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession; provided, however, that section seven of this act shall apply to all fraternal societies legally doing business in this State.

the Public Acts of 1895 applicable to all fraternal societies doing business in this state.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

Insurance Commissioner to publish report.

SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents. The Insurance Commissioner shall also collect the following fees: For every certificate of organization or compliance, one dollar; for each certified copy of permit, one dollar, and for each certified copy of annual report, five dollars. If any State shall impose upon secret or fraternal societies fees greater than are fixed by this act, the Insurance Commissioner shall collect from every secret or fraternal society, incorporated by or organized under the laws of such other State and admitted to transact business in this State, the same fees as are imposed upon similar societies and organizations by such other State.

1895, ch. 255, §13.
1897, ch. 113.
1899, ch. 118.
Fees.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

Business defined in this act, except as herein provided, prohibited.

SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, July 1, 1895.

CHAPTER CCCXII.

An Act concerning Applications for Policies of Life Insurance.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Persons insured
entitled to copy
of application.

SECTION 1. Every person within this State holding a policy of insurance issued by any life insurance company doing business in this State shall be entitled to be furnished by such company with a copy of the application upon which such policy was issued, and such company, upon demand made for such copy by the holder of such policy, or by any person upon whose life such a policy was so issued, shall make and forthwith furnish to such person a certified copy of such application.

Penalty for neg-
lect of life
insurance
company to
furnish such
copy.

SEC. 2. If such company neglect or fail for thirty days from the time of such demand to furnish to such person a copy of such application as provided in the preceding section, it shall thereafter be forever barred from setting up by way of defense to any suit on such policy of insurance, any error or incorrectness, or fraud or misrepresentation of the person making the same, or any mistake therein whatever; and such application shall thereafter be taken and held, so far as the same may affect any claim under such policy, or any fund secured thereby, to be in all respects true and correct.

Approved, July 4, 1895.

PUBLIC ACTS OF 1897.

CHAPTER XVIII.

An Act concerning Executive Nominations and Appointments.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. All nominations and appointments made by the governor, requiring the consent of the Senate or of the General Assembly, shall be made on or before May first of the year in which the General Assembly is in session.

Governor to make nominations and appointments to be acted upon by the Senate or General Assembly on or before May 1st.

SEC. 2. All acts inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect from its passage.

Approved, March 4, 1897.

CHAPTER LXII.

An Act concerning Reports of Receivers of Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Receivers of insurance companies shall report to the Insurance Commissioner annually, and oftener in case he shall so direct, in such form as the Commissioner shall prescribe, and such reports or abstracts thereof shall be incorporated in the annual report of said Commissioner.

Receivers of insurance companies to report to Insurance Commissioner.

Approved, March 31, 1897.

CHAPTER CXXVIII.

An Act concerning Insurance Agents.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Any agent of any fire, marine, or casualty insurance company or association, incorporated or organized by or under the

Penalty for failure of insurance agents to make returns.

laws of any other state, and admitted to transact business in this State, or any agent of any insurance company organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, who shall neglect or refuse to comply with the provisions of Sections 6 and 7 of Chapter CCII of the Public Acts of 1893, relating to his return of premiums, shall be fined not more than one hundred dollars.

Approved, April 29, 1897.

PUBLIC ACTS OF 1899.

CHAPTER LV.

An Act concerning Surety Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. Every surety company chartered by this state shall annually, in the month of January, render to the insurance commissioner a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its investment, particularizing each item of investment; the amount of bonds upon which such company is surety, and the amount of liabilities; such statement to be made on printed forms furnished by the insurance commissioner.

Statement to
be rendered to
insurance
commissioner.

SEC. 2. No person shall act as agent for such company without first procuring from the insurance commissioner a certificate of authority to act as such agent.

Agent.

SEC. 3. Every surety company or association chartered by or doing business in this state and having the power to execute or guarantee surety or fidelity bonds or obligations, or guarantee the validity of titles or written instruments, shall at all times keep and maintain a reserve fund for reinsurance equal to two dollars for each one thousand dollars of liability to be estimated upon the maximum liability as expressed in the contracts of said company or association.

Reserve fund.

SEC. 4. Every such company or association chartered or doing business in this state shall, in its annual statement to the insurance commissioner, report the gross amount of its risks outstanding on the thirty-first day of the previous December, classifying such risks in such manner as the insurance commissioner shall direct, and shall report the amount of its reserve fund, as required by this act, as a liability in such annual statement; and the insurance commissioner shall have power to order any such company or association to cease and discontinue

Amount of
risks and of
reserve fund
to be reported
in annual
statement.

doing business in this state whenever, upon examination of said company or association, he may find that it has failed to comply with any of the provisions of this act.

Liability incurred on behalf of one person limited.

SEC. 5. No such company shall incur in behalf or on account of any one person, partnership, association, or corporation, a liability for an amount larger than one-tenth of its paid-up capital and surplus, unless it shall be secured from loss thereon beyond that amount by suitable and sufficient collateral agreements of indemnity, by deposit with it in pledge or conveyance to it in trust for its protection, of property equal in value to the excess of its liability over such limit, or, in case such liability is incurred in behalf or on account of a fiduciary holding property in a trust capacity, by such deposit or other disposition of a suitable and sufficient portion of the estate so held, that no further sale, mortgage, pledge, or other disposition can be made thereof without such company's approval, except by the decree of a court having proper jurisdiction.

Approved, April 19, 1899.

CHAPTER CXXXII.

An Act concerning Recognizances in Civil Actions.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Bonds of surety companies may be accepted in civil actions and proceedings instituted under statute.

SECTION 1. Any surety company chartered by this state or authorized to do business therein may be accepted as surety or recognizer upon any and all bonds or recognizances required by law in civil actions or in any proceedings instituted under the statutes of this state, and in any case where a bond or recognizance is by law required, the bond of such company, duly executed and conditioned for the performance of the obligations expressed in such bond or recognizance, may be accepted by the person having authority thereto, and shall be filed by him in the courts to which such action or proceeding is returnable or pending.

Repeal.

SEC. 2. All acts or parts of acts inconsistent herewith are hereby repealed.

Approved, May 31, 1899.

CHAPTER CXLVI.

An Act concerning Investments of Savings Banks.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

SECTION 1. Section 1800 of the general statutes as amended by chapter CCXXIX of the public acts of 1893 and by chapter CCXVII of the public acts of 1897 is hereby amended to read as follows: Savings banks may invest not exceeding twenty per centum of their deposits and surplus in notes secured by the pledge of stocks or bonds as collateral security; provided, said stocks or bonds shall have paid dividends or interest of not less than three per centum per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this act, can be purchased by savings banks; and may invest not exceeding twenty per centum of their deposits and surplus in notes, each of which shall be the joint and several obligation of two or more parties, all residents of this state; and may invest in the bonds of the United States, the District of Columbia, any of the New England states, or any of the states of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado, and Oregon; in the bonds of any city in the New England states, or in the state of New York; of Newark, Paterson, and Trenton in the state of New Jersey; of Philadelphia in the state of Pennsylvania; of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the state of Ohio; of Louisville in the state of Kentucky; of Detroit in the state of Michigan; of Chicago in the state of Illinois; of Milwaukee in the state of Wisconsin; of St. Louis in the state of Missouri; of Omaha in the state of Nebraska; or in the obligations of any of the counties, towns, cities, boroughs, and school districts in this state, or in the capital stock of any bank or trust company located in this state, or in the city of New York in the state of New York, or in Boston in the state of Massachusetts; or in the bonds of any other incorporated city located in any of the states mentioned in this act having not less than twenty thousand inhabitants, as ascertained by the United States or state census, or any municipal census taken by authority of the state next preceding such investment; provided, the amount of the bonds of said city, including the issue

1893, ch. 229.
1897, ch. 217.
Investments
by savings
banks.

in which such investment is made and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per centum of the valuation of property in said city as assessed for taxation next preceding such investment; provided, always, that the state or city issuing said bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this act shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds," so called, which are not direct and primary obligations of the city issuing the same; or in the bonds of any railroad company organized under the laws of any of the states mentioned in this act, and which bonds are secured by a first mortgage (as the only mortgage security) given by said railroad company upon some portion of the railroad owned by it, or given by a railroad company (a majority of the capital stock in which is owned by the railroad company issuing said bonds), upon some portion of the railroad owned by it but leased or operated by the railroad company issuing said bonds, and which portion of said railroad in either case shall be located wholly or in part in one or more of the states mentioned in this act, provided the entire railroad of said company is located wholly within the United States; or in the consolidated bonds of any railroad company incorporated by this state and authorized to issue such bonds to retire the entire funded debt of said company; provided, that in every case the railroad company in the bonds of which an investment is made shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per centum per annum upon its entire capital stock outstanding; and provided further, that said outstanding capital stock at the time of such investments equals or exceeds in amount one-third of the entire outstanding issue of said bonds; also in the bonds of the following-named railroad corporations, viz.: Boston and Albany Railroad Company, Boston and Lowell Railroad Company, Boston and Maine Railroad Company, Concord and Montreal Railroad Company, Fitchburg Railroad Company, Harlem River and Portchester Railroad Company, Maine Central Railroad Company, New England Railroad Company, New

York and New England Railroad Company, New York, New Haven, and Hartford Railroad Company, Old Colony Railroad Company, and in any general or consolidated mortgage bonds issued by any of the following-named railroad corporations to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage: Chicago and Northwestern Railway Company, Chicago, Burlington, and Quincy Railroad Company, Chicago, Milwaukee, and St. Paul Railway Company, Chicago, Rock Island, and Pacific Railway Company, Chicago and Alton Railroad Company, Cleveland and Pittsburg Railroad Company, Lake Shore and Michigan Southern Railroad Company, Michigan Central Railroad Company, Morris and Essex Railroad Company, New York Central and Hudson River Railroad Company, Pennsylvania Railroad Company, St. Paul, Minneapolis, and Manitoba Railway Company, Eastern Railway of Minnesota, Northern Division, and in the mortgage bonds hitherto issued which the said consolidated or general mortgage bonds are to retire at maturity; provided, that at no time within five years next preceding the date of such investment shall such railroad corporation have failed regularly and punctually to pay the principal at maturity, or as extended, and interest of all its mortgage indebtedness, and, in addition thereto, regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years; further, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made, but this act shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railroad company. All other investments shall consist of deposits in incorporated banks or trust companies located in this state or in the states of New York, Massachusetts, or Rhode Island, or of loans secured by mortgage on unincumbered real estate situated in this state, worth double the amount of the loan secured thereon, provided that any savings bank in the towns of Putnam, Brooklyn, and Killingly may loan on land located in the county of Providence in the state of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the county of Westchester in the state of New York; any savings bank in the town of Enfield

or in the town of Stafford may loan on land located in the county of Hampden in the state of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the county of Washington in the state of Rhode Island.

Approved, June 1, 1899.

CHAPTER CLI.

Act concerning Funds of Insurance Companies Held by the State Treasurer.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

State treasurer shall deliver securities to receiver on order of court.

SECTION 1. Whenever a receiver is appointed in this state of any insurance company which has deposited securities with the state treasurer in trust for the policy-holders of such company, the court to which such receiver is accountable shall, after finding that such receiver has duly qualified, authorize such receiver to receive the securities deposited as aforesaid; and the state treasurer, when tendered by such receiver a certified copy of the order authorizing such receiver to receive such securities, shall transfer and deliver such securities to such receiver; and such receiver shall administer the trust fund invested in such securities for the benefit of the policy-holders of such company under the orders of the court to which such receiver is accountable.

SEC. 2. This act shall take effect from its passage, and shall apply to all receiverships, whether now pending or hereafter commenced.

Approved, June 1, 1899.

CHAPTER CLIX.

An Act concerning the Appointment and Term of office of the Insurance Commissioner.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Term of office.

SECTION 1. The term of office of the insurance commissioner appointed by the governor with the advice and consent of the senate during the present session of the general assembly shall commence on the first day of July, 1899, and

continue until the first day of July, 1903. The governor shall in the year 1903, and each succeeding fourth year thereafter, nominate and, with the advice and consent of the senate, appoint some suitable person, not a director, officer, or agent of any insurance company, to be insurance commissioner, who shall, unless removed by the governor for cause, hold his office for four years beginning with the first day of July of the year thus fixed for such appointment. Vacancies in the office of insurance commissioner that may arise shall be filled in the same manner for the remainder of any term of office hereinbefore provided for.

SEC. 2. The senate shall act finally upon every nomination or appointment of insurance commissioner made by the governor within ten session days from the date on which such nomination or appointment is communicated to it by the governor.

Time within which senate shall act.

SEC. 3. If in any year in which the term of office of any insurance commissioner is to expire, an appointment to fill the office for the next term shall not have been made by the governor with the advice and consent of the senate before the first day of May, then the office shall be filled for said term by concurrent vote of both houses of the general assembly, instead of in the manner provided in section one; and if a vacancy in the office of insurance commissioner has arisen and has not been filled by appointment of the governor with the advice and consent of the senate within the first thirty session days of the senate following the arising of said vacancy, then the said vacancy shall be filled by concurrent vote of both houses of the general assembly for the remainder of the term of office provided for in section one of this act, instead of in the manner provided in said section.

Office shall be filled by general assembly, when.

SEC. 4. Vacancies in the office of insurance commissioner may be temporarily filled by the governor until such vacancy shall be filled in the manner provided for in the preceding sections.

Vacancies.

SEC. 5. Sections 2814, 2815, 2816, 2817, and 2818 of the general statutes are hereby repealed.

Repeal.

Approved, June 9, 1899.

CHAPTER CLXXVIII.

An Act concerning Certain Liens for Taxes.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Lien upon
stock of non-
resident stock-
holder.

SECTION 1. Banks, national banking associations, trust, insurance, investment, turnpike, bridge, and plank-road companies shall have a lien upon the stock of each non-resident stockholder for the reimbursement of the sums required to be paid by said corporations as taxes upon said stock.

Repeal.

SEC. 2. Section 3917 of the general statutes is hereby repealed, but this repeal shall not impair the validity of any existing lien.

Approved, June 14, 1899.

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State of Connecticut

PUBLIC DOCUMENT

THIRTY-FIFTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

for 1899.



PART III.

FRATERNAL SOCIETIES.

FIFTH ANNUAL REPORT.

Hartford Press:

THE CASE, LOCKWOOD & BRAINARD COMPANY.

1900.

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Insurance Department,

Hartford, May 21, 1900.

To His Excellency, GEORGE E. LOUNSBURY, Governor:

I have the honor to submit herewith, as required by law, Part III of the Thirty-fifth Annual Report, being the fifth annual report of this Department concerning Secret or Fraternal Societies.

A handwritten signature in dark ink, reading "O. H. Seaford". The signature is written in a cursive style with large, flowing loops for the first letters of each name.

Insurance Commissioner.

PART III.—FRATERNAL SOCIETIES.

This volume contains the abstracts from the sworn returns of fraternal societies doing business in this State during the year ending December 31, 1899, and is published pursuant to the requirements of Section 12, Chapter 255, of the Insurance Laws of the State, entitled "An Act concerning Secret or Fraternal Societies."

ADMISSIONS.

The Modern Woodmen of America, of Rock Island, Illinois, admitted July 24, 1899, was the only society admitted during the year.

WITHDRAWALS AND DISCONTINUANCES.

The Order of United Friends, of New York City, passed into the hands of a receiver, and retired from the state April 11, 1899.

The Pathfinder, of Akron, Ohio, was admitted April 1, 1899, but, failing to file its annual statement for 1899, its permit was not renewed.

The Daughters of Liberty, of New York, because of its failure to file its annual statement was not granted a permit for 1899.

GENERAL REMARKS.

The returns of fraternal societies, considered as a whole, show some increase of insurance in force at the end of the year, but the fact appears very clearly that the gain is considerably less than in former years, and also show that the expense of management is on an increase wholly disproportionate to the increase in business. It likewise appears that there has been a substantial

increase of the cost of insurance made necessary by the increasing annual mortality.

Many of these societies have now reached, and all of them, I think, will soon reach, an age when the same problem that has confronted all other systems of assessment insurance guaranteeing the payment of a stipulated sum at death, will have to be met and solved, and that is, can any plan of life insurance that fails to make ample provision by way of a reserve fund to meet the inevitable contingency of increasing mortality long survive?

It is unquestionably true that insurance can be furnished through the medium of fraternal societies at less cost to the insured than is possible in a regular company, providing there exists such a strong spirit of fraternalism as to cause the members to be zealous in increasing and maintaining the membership, thus saving the cost attendant upon the procuring of new business. There is, with these societies, also a saving of expense in the matter of salaries, taxes, rents, and department fees and charges, all of which tend to the reduction of the cost of insurance. But as to all other elements entering into the premium or assessment, assuming that equal care is exercised in the selection of lives, they occupy precisely the same position, and should be controlled by the same principles as obtain in the plan or system of level premium insurance. Whatever the plan of whole life insurance, the mortality experience will be the same, and there is no logical reason why, if it is necessary to provide for it in one case, it should not be in the other. Experience has clearly demonstrated the necessity of a reserve to meet and provide for increasing mortality, and mathematical calculations have determined that nothing short of the reserve now required by law will give any reasonable assurance of answering the needs of the case. The sooner these associations and their members are brought to a realization of what should be done in this respect, and to take intelligent action in doing the necessary thing, the better it will be for all concerned. If the present plan is persisted in, it will result in stranding on the shore of disappointment many thousands of insurants who now rest content in the belief that their certificates will give to their dependents all the beneficent fruits of true life insur-

ance, while the fact is that temporary insurance only is being furnished. If it is the purpose of the State, as it certainly should be, to extend its protecting arm so as to afford reasonable security to the insuring public, then the law should be made to provide that no company, association, or society shall write any kind or form of life insurance affecting to pay a stipulated amount at death without being subject to the law in the matter of a reserve. As the laws now are in respect to all forms of assessment insurance no such requirement exists. These companies and societies are permitted to write contracts which are known to all who are familiar with the business of insurance to be impossible of fulfillment as affording continuous insurance. Such a condition should not longer continue, but legislation should speedily be had to remedy this acknowledged defect.

A handwritten signature in dark ink, appearing to read "S. H. Seaford". The signature is written in a cursive style with large, flowing loops and a prominent initial "S".

Commissioner.

FRATERNAL SOCIETIES
OF CONNECTICUT.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING CONDITION ON THE
31ST DAY OF DECEMBER, 1899.

FRATERNAL ORDER OF CONNECTICUT.

Organized under the laws of Connecticut.

ISAAC P. TURNEY, *President.*WM. T. HARTWELL, *Secretary.*

Principal Office, Bridgeport, Conn.

Commenced Business, April, 1892.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$4,685.11
---	------------

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,.....	\$8.00	
Dues for expenses,.....	348 70	
Assessments: Mortuary, \$6,999.97; reserve, \$777.34,	7,777.31	
Medical examiners' fees paid by applicant,.....	28.25	
Total paid by members,.....	\$8,162.26	
Interest,.....	155.40	
From all other sources,.....	48.87	
Total income during the year,.....	8,366.53	
Sum of both amounts,.....	\$13,051.64	

III. DISBURSEMENTS DURING YEAR.

Death claims, \$1,012.73; permanent disability claims, \$2,500.00,	\$3,512.73
Total paid to members,.....	\$3,512 73
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	\$11.00
Salaries of officers,.....	175.00
Medical examiners' fees paid sub- ordinate medical examiners, \$49.25; salaries or fees paid supreme or grand medical super- visors, \$6.50,.....	55.75

Advertising and printing,....	50.75	
All other items : Postage, express, legal expenses, bonds, and mis- cellaneous,.....	217.31	
Total expenses,.....	509.81	
Total disbursements,.....		\$4,022 54
Balance,.....		\$9,029.10

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$9,029.10
Total admitted assets,.....	\$9,029.10

V. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,.....	\$3,000.00
Balance to protect contracts,.....	\$6,029.10

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899—all in Connecticut.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	428	\$669,500.00
Policies or certificates written or increased during 1899,.....	11	10,500.00
Total,.....	439	\$680,000.00
Deduct decreased or ceased to be in force during 1899,.....	18	23,750.00
Total policies or certificates in force Dec. 31, 1899,.....	421	\$656,250.00
Losses and claims incurred during 1899,....	6	\$6,527.46
Losses and claims paid during 1899,.....	6	6,527.46
Assessments collected during 1899,.....	23	\$7,777.30

KNIGHTS OF COLUMBUS.

Organized under the laws of Connecticut.

EDWARD L. HEARN, *President.*DANIEL COLWELL, *Secretary.*

Principal Office, New Haven, Conn.

Commenced Business, February, 1882.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$253,774.47
---	--------------

II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows:

Dues for expenses, per capita tax, etc.,	\$45,633.90	
Assessments: Mortuary, \$243,744.31; reserve, \$18,954.30,	262,698.61	
Medical examiners' fees paid by applicant,	3,382.50	
Total paid by members,	\$311,715.01	
Interest,	6,162.86	
From all other sources,	5,881.88	
Total income during the year,	323,759.75	
Sum of both amounts,	\$577,534.22	

III. DISBURSEMENTS DURING YEAR.

Death claims paid to members,	\$180,000.00
Surrender of redeemed bonds,	\$1,058.35
Salaries for organization of sub- ordinate bodies,	4,169.12
Salaries of officers,	12,858.07
Salaries and other compensation of office employees,	2,898.16
Salaries or fees paid supreme or grand medical supervisors,	3,641.50
Rent, advertising, and printing, ..	2,608 55

All other items, viz.: Postage, express, telegraph, \$1,139.39; legal expenses, \$2,014.93; governing bodies, \$7,748.74; Insurance Department, \$364.25; supplies, \$7,438.53; sundries, \$434.55,...			19,140.39	
Total expenses,			\$46,374.14	
Total disbursements,				\$226,374.14
Balance,				\$351,160.08

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	\$110,000.00	
Book value of bonds (excluding interest) and stocks owned absolutely (Schedule D),	43,782.23	
Cash deposited in bank,	192,377.85	
Deposited with Minister of Insurance, Quebec, ..	5,000.00	
Total net ledger assets, as per balance,		\$351,160.08

V. NON-LEDGER ASSETS.

Interest due and accrued,	\$1,491.59	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, ..	31,513.31	
Total non-ledger assets,		33,004.90
Gross assets,		\$384,164.98
Deduct assets not admitted, assessments collected and not yet turned over to the supreme body,		31,513.31
Total admitted assets,		\$352,651.67

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid, \$2,133.65; not yet due, \$28,000.00,	\$30,133.65
Balance to protect contracts,	\$322,518.02

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	22,005	\$22,306,000.00
Policies or certificates written or increased during 1899,	5,242	5,242,000.00
Totals,	27,247	\$27,548,000.00
Deduct decreased or ceased to be in force during 1899,	911	913,000.00
Total policies or certificates in force December 31, 1899,	26,336	\$26,635,000.00

	Number.	Amount.
Losses and claims unpaid Dec. 31, 1898,.....	39	\$39,133.65
Losses and claims incurred during 1899,.....	171	171,000.00
Totals,	210	\$210,133.65
Losses and claims scaled down, compromised, or paid during 1899,.....	180	180,000.00
Losses and claims unpaid December 31, 1899,....	30	\$30,133.65
Assessments collected during 1899,.....	12	\$243,744.31

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	5,813	\$5,886,000.00
Policies or certificates written or increased during 1899,	526	526,000.00
Totals,	6,339	\$6,412,000.00
Deduct decreased or ceased to be in force during 1899,	175	175,000.00
Total policies or certificates in force Decem- ber 31, 1899,.....	6,164	\$6,237,000.00
Losses and claims unpaid December 31, 1898,.....	12	\$12,000.00
Losses and claims incurred during 1899,	72	72,000.00
Totals,	84	\$84,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	75	\$75,000.00
Losses and claims unpaid December 31, 1899,....	9	\$9,000.00
Assessments collected during 1899,.....	12	\$59,967.65

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
City of Elmira, refunding,	\$29,633.66	\$28,000.00	\$29,633.66
City of Buffalo,.....	14,148.57	13,000.00	14,148.57
Totals,	\$43,782.23	\$41,000.00	\$43,782.23

ORDER OF UNITED AMERICAN MECHANICS FUNERAL AID ASSOCIATION.

Organized under the laws of Connecticut.

W. O. STAPLES, *President*.

HENRY J. SEELEY, *Secretary*.

Principal Office, 13 P. O. Arcade, Bridgeport, Conn.

Commenced Business, November, 1874.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1898,..... *\$1,010.97

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$25.00
Dues for expenses, per capita tax, etc.,	891.00
Assessments: Mortuary,.....	12,065.55

Total paid by members,.....	\$12,981.55
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Interest and other sources,.....	18.18
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Total income during the year,.....	\$12,999.73
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Sum of both amounts,	\$14,010.70
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III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$12,450.00
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Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	\$16.50
--	---------

Salaries of officers,	275.00
-----------------------------	--------

Rent, \$45.00; advertising and printing, \$70.10,.....	115.10
--	--------

Medical examiners,.....	25.00
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All other items, viz.: Postage, express, and telegraph, \$228.82; official publication, \$35.00; Insurance Department, \$5.00; miscellaneous, \$78.75,.....	347.57
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Total expenses,.....	\$779.17
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Total disbursements,.....	13,229.17
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Balance,	\$781.53
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* DEPARTMENT NOTE.— Includes \$14.37, amount of interest not reported last year.

IV. LEDGER ASSETS.

Cash deposited in bank,	\$781.53
Total admitted assets and balance to protect contracts, ..	<u>\$781.53</u>

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	897	\$897,000.00
Policies or certificates written or increased during 1899,	53	53,000.00
Totals,	950	<u>\$950,000.00</u>
Deduct decreased or ceased to be in force during 1899,	30	30,000.00
Total policies or certificates in force December 31, 1899,	920	<u>\$920,000.00</u>
Losses and claims unpaid Dec. 31, 1898,	1	\$1,000.00
Losses and claims incurred during 1899,	16	16,000.00
Totals,	17	<u>\$17,000.00</u>
Losses and claims scaled down, compromised, or paid during 1899,	13	\$13,000.00
Losses and claims unpaid December 31, 1899,	4	\$4,000.00

FRATERNAL SOCIETIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATE-
MENTS SHOWING CONDITION ON THE
31ST DAY OF DECEMBER, 1899.

AMERICAN BENEFIT SOCIETY.

Organized under the laws of Massachusetts.

CHARLES H. BURR, *President*.NORMAN P. CORMACK, *Secretary*

Principal Office, 2 Park Square, Boston, Mass.

Commenced Business, January, 1893.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$6,336.08
---	------------

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:	
Gross amount of membership fees,	\$2,462.00
Dues for expenses, per capita tax, etc.,	6,336.85
Assessments: Mortuary,	51,183.98
Total paid by members,	\$59,982.83
Interest,	167.64
From all other sources,	965.68
Total income during the year,	61,116.15
Sum of both amounts,	\$67,452.23

III. DISBURSEMENTS DURING YEAR.

Death claims paid to members,	\$38,000.00
Commissions, fees, and salaries paid or allowed to agents for or- ganization of subordinate bodies,	\$4,005.23
Salaries of officers,	2,084.00
Salaries and other compensation of office employees,	563.05
Rent, \$360; advertising and print- ing, \$551.25,	911.25

Postage, express, and telegraph, \$232.16; legal expenses, \$113.00; official publication, \$606.48; In- surance Departments, \$52.10; miscellaneous, \$276.42,	1,280.16	
All other items,	682.17	
Total expenses,		9,525.86
Total disbursements,		47,525.86
Balance,		\$19,926.37

IV. LEDGER ASSETS.

Cash in office, \$4.27; deposited in bank, \$19,922 10,	\$19,926.37	
Total net ledger assets, as per balance,		\$19,926.37

V. NON-LEDGER ASSETS.

Assessments actually collected by subordinate bodies not yet turned over to supreme body,	\$3,249.65	
Gross assets,		\$23,176.02

DEDUCT ASSETS NOT ADMITTED.

Excess of assessments collected and not yet turned over to supreme body over losses in process of adjustment and resisted,	\$2,249.65	
Total admitted assets,		\$20,926.37

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,	\$2,500.00	
Losses in process of adjustment,	500.00	
Losses resisted,	500.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,	186.53	
Advance assessments,	24.30	
All other liabilities,	791.60	
Total liabilities,		4,502.43
Balance to protect contracts,		\$16,423.94

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	5,007	\$5,331,000.00
Policies or certificates written or increased during 1899,.....	1,248	1,160,000.00
Totals,	6,255	\$6,491,000.00
Deduct decreased or ceased to be in force during 1899,.....	743	676,500.00
Total policies or certificates in force December 31, 1899,.....	5,512	\$5,814,500.00
Losses and claims unpaid December 31, 1898,.....	1	\$1,000.00
Losses and claims incurred during 1899,.....	35	41,000.00
Totals,	36	\$42,000.00
Losses and claims scaled down, compromised, or paid during 1899,	31	\$38,500.00
Losses and claims unpaid Dec. 31, 1899,.....	5	\$3,500.00
Assessments collected during 1899,.....	9	\$51,183.98

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	222	\$183,000.00
Policies or certificates written or increased during 1899,.....	171	134,750.00
Totals,	393	\$317,750.00
Deduct decreased or ceased to be in force during 1899,	45	34,250.00
Total policies or certificates in force December 31, 1899,.....	348	\$283,500.00
Losses and claims incurred during the year,....	1	\$1,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	1	\$1,000.00
Assessments collected during 1899,.....	9	\$1,980.60

AMERICAN GUILD.

Organized under the laws of Virginia.

CHAS. T. O'FERRALL, *President*.S. GALESKI, *Secretary*.

Principal Office, 9 North 10th Street, Richmond, Va.

Commenced Business, February, 1890.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$127,101.72
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows :

Total regular monthly assessments paid by members,.....	\$111,977.66	
Interest, \$7,061.39; rent, \$67.43,.....	7,128.82	
From all other sources,.....	7,952.32	
Total income during the year,.....		127,058.80
Sum of both amounts,.....		\$254,160.52

III. DISBURSEMENTS DURING YEAR.

Death claims, \$46,232.32; permanent disability claims, \$250.00,.....	\$46,482.32
Temporary disability,.....	2,490.00
Payments returned to applicants or members,..	32,903.44
Total paid to members,.....	\$81,875.76
Interest canceled on anticipated loans,.....	\$11,811.83
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	16,836.01
Salaries of officers,.....	7,520.84
Salaries and other compensation of office employees,.....	2,981.00
Rent, \$645.84; taxes, \$46.77; advertising and printing, \$3,205.16,	3,897.77

All other items, viz.: Postage, express, and telegraph, \$965.22; legal expenses, \$350.00; govern- ing bodies, \$100.00; official pub- lication, \$547.50; insurance de- partments, \$236.67; miscellane- ous, \$6,013.51,.....	8,212.90	
Discount on loan,.....	293.06	
Total expenses,.....		51,553.41
Total disbursements,		133,429.17
Balance,.....		\$120,731.35

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum- bered,	\$6,133.60	
Mortgage loans on real estate, first liens,.....	6,536.85	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),.....	23,714.44	
Book value of bonds (excluding interest) and stocks owned absolutely (Schedule D),.....	82,297.02	
Cash deposited in banks,.....	10,175.69	
Sick benefit accounts,	6,873.75	
Total,.....		\$135,731.35

DEDUCT LEDGER LIABILITIES.

Borrowed money,	15,000.00	
Total net ledger assets,.....		\$120,731.35

V. NON-LEDGER ASSETS.

Assessments actually collected by subordinate bodies not yet turned over to supreme body,.....	9,574.07	
Gross assets,.....		\$130,305.42

DEDUCT ASSETS NOT ADMITTED.

Assessments collected not yet turned over to supreme body,...	9,574.07	
Balance to protect contracts,.....		\$120,731.35

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	3,911	\$4,799,000.00
Policies or certificates written or increased during 1899,.....	1,661	2,002,000.00
Totals,.....	5,572	\$6,801,000.00
Deduct decreased or ceased to be in force during 1899,.....	1,416	1,650,000.00
Total policies or certificates in force Dec. 31, 1899,.....	4,156	\$5,151,000.00
Losses and claims incurred during 1899,.....	42	\$50,500.00
Losses and claims paid during 1899,.....	42	\$50,500.00
Assessments collected during 1899,.....	....	\$111,977.66

BUSINESS IN CONNECTICUT DURING 1899.

Nothing.

Schedule A. Real Estate owned by the Association.

In Virginia,.....	\$5,816.27
In Nebraska,.....	317.33
Total,.....	\$6,133.60

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Optical Co.,.....	\$4,000.00	\$5,000.00	\$4,571.69
Henderson Elec. L. stock,.....	2,000.00	2,000.00	50.00
General fund loan,.....	19,092.75	19,092.75	19,092.75
Totals,.....	\$25,092.75	\$25,092.75	\$23,714.44

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
Va. State Century bonds,.....	\$3,615.00	\$6,000.00	\$5,100.00
Va. Fire & Marine Ins. Co. stock,..	3,384.75	2,550.00	4,284.00
Metropolitan Bank stk., Rd., Va.,	27,669.41	26,775.00	28,917.00
Provident Savings Bank stock,...	47,627.86	41,250.00	47,850.00
Totals,.....	\$82,297.02	\$76,575.00	\$86,151.00

AMERICAN LEGION OF HONOR.

Organized under the Laws of Massachusetts.

WILLIAM N. DAVENPORT, *President*.ADAM WARNOCK, *Secretary*.

Principal Office, 200 Huntington Ave., Boston, Mass.

Commenced Business, December, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, Dec. 31, 1898,.....	\$579,731.48
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows :

Gross amount of membership fees,.....	\$516.00
Change of certificates,.....	484.00
Assessments: Mortuary, \$1,490,406.80; expense, \$63,000.00,.....	1,553,406.80

Total paid by members,	\$1,554,406.80
Interest, \$20,369.40; rent, \$1,606.31,.....	21,975.71
From all other sources,.....	11,891.29

Total income during the year,.....	1,588,273.80
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Sum of both amounts,.....	\$2,168,005.28
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III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$1,663,500.00
Maintenance and support of grand and subordinate councils,.....	\$26,940.10
Salaries of officers,	9,366.65
Salaries and other compensation of office employees,.....	7,932.00
Taxes, advertising, and printing,	5,460.67

All other items, viz.: postage, express, and telegraph, \$1,765.15; legal expenses, \$2,680.68; governing bodies, \$3,713.90; Insurance Departments, \$395.00; miscellaneous, \$3,786.27; all other disbursements, \$7,560.83,.....			19,901.83	
Total expenses,			69,601.25	
Total disbursements,				1,733,101.25
Balance,				\$434,904.03

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered,.....	\$90,000.00	
Book value of bonds (excluding interest) and stocks owned absolutely (Schedule D),.....	316,000.00	
Cash deposited in bank,	28,904.03	
Total net ledger assets, as per balance,.....		\$434,904.03

V. NON-LEDGER ASSETS.

Market value of bonds (not including interest) over book value (Schedule D),.....	\$36,145.00	
Assessments actually collected by subordinate bodies not yet turned over to the supreme body,	118,236.46	
Total non-ledger assets,.....		154,381.46
Gross assets,.....		\$589,285.49

DEDUCT ASSETS NOT ADMITTED.

Excess of assessments collected and not yet turned over to supreme body over losses, in process of adjustment,.....	43,736.46	
Total admitted assets,.....		\$545,549.03

VI. NON-LEDGER LIABILITIES.

Losses not yet due,.....	\$80,000.00	
Losses reported,.....	74,500.00	
Total liabilities,.....		154,500.00
Balance to protect contracts,.....		\$391,049.03

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	19,119	\$44,023,500.00
Policies or certificates written or increased during 1899,.....	516	427,000.00
Totals,	19,635	\$44,450,500.00
Deduct decreased or ceased to be in force during 1899,.....	2,741	7,156,000.00
Total policies or certificates in force December 31, 1899,.....	16,894	\$37,294,500.00
Losses and claims unpaid December 31, 1898,.....	83	215,500.00
Losses and claims incurred during 1899,.....	647	1,602,500.00
Total,.....	730	\$1,818,000.00
Losses and claims scaled down, and compromised, or paid during 1899,.....	659	1,663,500.00
Losses and claims unpaid December 31, 1899,.....	71	\$154,500.00
Assessments collected during 1899,.....	12	\$1,490,406.80

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	80	\$168,500.00
Deduct decreased or ceased to be in force during 1899,	7	18,500.00
Total policies or certificates in force December 31, 1899,.....	73	\$150,000.00
Losses and claims incurred during 1899,	1	\$2,000.00
Losses and claims unpaid December 31, 1899,.....	1	\$2,000.00
Assessments collected during 1899,.....	12	\$6,143.38

Schedule A. Real Estate owned by the Association.

In Massachusetts,	\$90,000.00
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Schedule D. Bonds owned by the Association.

	Par Value.	Market Value.
STATE BONDS —		
State of Massachusetts, 3½%,.....	\$20,000.00	\$21,900.00
MUNICIPAL BONDS —		
City of Boston, Mass., 4%,	100,000.00	113,000.00
“ Cambridge, Mass., 4%,.....	25,000.00	26,750.00
“ Lowell, “ 4%,.....	20,000.00	22,500.00
“ Lynn, “ 4%,.....	10,000.00	11,250.00
“ Reading, “ 4%,.....	20,000.00	22,400.00

	Par Value.	Market Value.
Town of Needham, Mass., 4%,.....	10,000.00	11,150.00
“ Orange, “ 4%,.....	4,000.00	4,240.00
“ Middleboro, “ 4%,.....	5,000.00	5,550.00
“ Leominster, “ 4%,.....	10,000.00	11,400.00
“ Enfield, Conn., 4%,.....	10,000.00	11,100.00
City of Gloucester, Mass., 4%,.....	2,000.00	2,120.00
“ Marlboro, Mass., 4%,.....	5,000.00	5,600.00
“ Providence, R. I., 4%,.....	20,000.00	22,800.00
“ Detroit, Mich., 4%,.....	5,000.00	5,675.00
“ Keene, N. H., 4%,.....	5,000.00	5,450.00
“ Holyoke, Mass., 4%,.....	6,000.00	6,420.00
“ Nashua, N. H., 4%,.....	5,000.00	5,450.00
“ Portsmouth, N. H., 4%,.....	15,000.00	16,250.00
“ Concord, N. H., 4%,.....	4,000.00	4,480.00
“ Quincy, Mass., 4%,.....	10,000.00	11,100.00
“ New Britain, Conn., 4%,.....	5,000.00	5,550.00
Totals,.....	\$316,000.00	\$352,145.00

AMERICAN ORDER OF FRATERNAL HELPERS.

Organized under the laws of Massachusetts.

SAMUEL P. TENNEY, *President*.JOSHUA C. SIMMONS, *Secretary*.

Principal Office, 120 Tremont Street, Boston, Mass.

Commenced Business, August, 1892.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1893,.....	\$3,509.60
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,	\$1,280.00	
Dues for expenses, per capita tax, etc.,.....	2,417.50	
Assessments: Mortuary,.....	25,904.00	
Change of benefit certificates,.....	66.00	
Medical examiners' fees paid by applicant,.....	342.00	
Total paid by members,.....	\$30,009.50	
Rent,.....	39.00	
Supplies, \$326.00; donation, \$984.00,.....	1,310.00	
Total income during the year,.....		\$31,358.50
Sum of both amounts,.....		\$34,868.10

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$29,232.63	
Payments returned to members,.....	33.58	
Total paid to members,.....	\$29,266.21	
Fees paid subordinate bodies,....	\$1,280.00	
Salaries of managers and agents, not paid by commission,.....	548.78	
Salaries of officers,.....	1,211.40	
Salaries or fees paid supreme or grand medical supervisors,.....	423.00	
Rent, \$363.00; advertising and printing, \$462.80,.....	825.80	

All other items, viz.: Insurance

Departments, \$18.00; miscella-

neous, \$97.97; office expenses,

\$223.12; traveling, \$122.73,.... 560.82

Total expenses,..... 4,849.80

Total disbursements,..... 34,116.01

Balance,..... \$752.09

IV. LEDGER ASSETS.

Cash deposited in bank,..... \$752.09

Total net ledger assets, as per balance,..... \$752.09

V. NON-LEDGER ASSETS.

Assessments actually collected by subordinate

bodies not yet turned over to supreme body,. \$8,677.00

Total non-ledger assets,..... \$8,677.00

Gross assets,..... \$9,429.09

DEDUCT ASSETS NOT ADMITTED.

Excess of assessments collected by subordinate bodies, not yet

turned over to supreme body, over losses in process of ad-

justment,..... \$662.50

Total admitted assets,..... \$8,766.59

VI. NON-LEDGER LIABILITIES.

Losses in process of adjustment,..... \$8,014.50

Balance to protect contracts,..... \$752.09

VII. EXHIBIT OF CERTIFICATES OF POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,....	2,245	\$3,588,500.00
Policies or certificates written or increased during 1899,.....	742	914,500.00
Total,.....	2,987	\$4,503,000.00
Deduct decreased or ceased to be in force during 1899,.....	431	594,000.00
Total policies or certificates in force Dec. 31, 1899,.....	2,556	\$3,909,000.00
Losses and claims unpaid Dec. 31, 1898,	*6	\$11,000.00
Losses and claims incurred during 1899,.....	32	51,500.00
Total,.....	38	\$62,500.00
Losses and claims scaled down, or paid during 1899, ..	..	\$49,000.00
Amount scaled down,.....	..	19,767.37
Paid for losses during 1899,....	..	\$29,232.63

* COMPANY'S NOTE.—Two claims were omitted on last report by oversight.

Amount of claims unpaid Dec. 31, 1899,	\$13,500.00
Scaled down to amount of assessment collected to,	\$8,014.50

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies in force Dec. 31, 1898,	28	\$56,500.00
Policies or certificates written or increased during 1899,	15	24,000.00
Total,	43	\$80,500.00
Deduct ceased to be in force during 1899,	2	5,000.00
Total policies in force Dec. 31, 1899,	41	\$75,500.00

ANCIENT ORDER UNITED WORKMEN OF MASSACHUSETTS

(Grand Lodge),

Organized under the laws of Massachusetts.

NATHAN CRARY, *President*.J. EDWARD BURTT, *Secretary*.

Principal Office, 12 Walnut Street, Boston, Mass.

Commenced Business, February, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$144,340.04
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,	\$239,428.00
Dues for expenses, per capita tax, etc.,	54,355.00
Assessments: Mortuary,	824,042.00
Medical examiners' fees paid by applicant,	9,733.50

Total paid by members,	\$1,127,558.50
Interest,	2,363.68
From all other sources,	76,843.16

Total income during the year,	1,206,765.34
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Sum of both amounts,	\$1,351,105.38
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III. DISBURSEMENTS DURING YEAR.

Death claims,	\$870,450.00
Relief assessment,	65,000.00
Charity,	223.00

Total paid to members,	\$935,673.00
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Salaries of managers and agents not paid by commission,.....	\$4,162.28	
For instruction,.....	14,215.27	
Salaries of officers,.....	6,800.00	
Salaries and other compensation of office employees,.....	6,041.00	
Expense grand lodge office,.....	1,175.32	
Medical examiners' fees: paid sub- ordinate medical examiners, \$7,210.00; salaries or fees paid supreme or grand medical super- visors, \$2,523.50,.....	9,733.50	
Membership fees and dues retained by subordinate bodies,.....	239,428.00	
Taxes, \$289.88; advertising and printing, \$7,650.39,.....	7,940.27	
Expense of grand lodge session, \$11,650.91; lodge supervisors' expenses, \$4,016.77; office ex- penses, \$1,498.07; traveling ex- penses grand lodge officers, \$5, 417.65; postage, express, and tel- egraph, \$2,780.49; legal expenses, \$2,228.46; governing bodies, \$8,707.76; official publication, \$1,028.00; Insurance Depart- ments, \$32.10; miscellaneous, \$868.99,.....	38,229.20	
Total expenses,.....	327,724.84	
Total disbursements,	\$1,263,397.84	
Balance,.....	\$87,707.54	

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unincum- bered,.....	\$26,000.00	
Cash deposited in bank,.....	61,707.54	
Total admitted assets,.....	\$87,707.54	

V. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,.....	\$8,000.00	
Losses in process of adjustment or reported,...	57,000.00	
Total liabilities,.....	65,000.00	
Balance to protect contracts,.....	\$22,707.54	

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	53,523	\$107,046,000.00
Policies or certificates written or increased during 1899,	5,423	10,846,000.00
Totals,	58,946	\$117,892,000.00
Deduct decreased or ceased to be in force during 1899,	1,652	3,304,000.00
Total policies or certificates in force December 31, 1899,	57,294	\$114,588,000.00
Losses and claims unpaid Dec. 31, 1898,	25	\$50,000.00
Losses and claims incurred during 1899,	445	890,000.00
Total,	470	\$940,000.00
Losses and claims paid during 1899,	437	\$870,450.00
Losses and claim unpaid Dec. 31, 1899,	33	\$65,000.00
Assessments collected during 1899,	15	\$824,042.00

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	11,324	\$22,648,000.00
Policies or certificates written or increased during 1899,	1,255	2,510,000.00
Total,	12,579	\$25,158,000.00
Deduct decreased or ceased to be in force during 1899,	318	636,000.00
Total policies or certificates in force Dec. 31, 1899,	12,261	\$24,522,000.00
Losses and claims unpaid Dec. 31, 1898,	1	\$2,000.00
Losses and claims incurred during 1899,	90	180,000.00
Total,	91	\$182,000.00
Losses and claims scaled down, compromised, or paid during 1899,	80	160,000.00
Losses and claims unpaid Dec. 31, 1899,	11	\$22,000.00
Assessments collected during 1899,	15	\$174,329.00

Schedule A. Real Estate owned by the Association.

In Boston, Mass.,	\$26,000.00
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BRITH ABRAHAM (INDEPENDENT ORDER).

Organized under the laws of New York.

SOLOMON SCHELENSKY, *President*.JACOB SCHOEN, *Secretary*.

Principal Office, 57 Second Ave., New York.

Commenced Business, February, 1887.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,..... *\$85,767.30

II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows :

Due for expenses, per capita tax, etc.,..... \$7,787.61

Assessments : Mortuary,..... 101,354.73

Reserve,..... 13,332.25

Total paid by members,..... \$122,474.59

Interest,..... 3,416.64

From all other sources,..... 2,026.43

Total income during the year,..... 127,917.66

Sum of both amounts,..... \$213,684.96

III. DISBURSEMENTS DURING YEAR.

Death claims,..... \$101,365.00

Claims paid by special resolution
of Convention,..... 479.00

Total paid to members,..... \$101,844.00

Salaries of officers, \$3,071.00;
other compensation of officers,
\$2,000.00,..... \$5,071.00Rent, \$600.00 ; advertising and
printing, \$1,061.65,..... 1,661.65All other items, viz.: Miscellane-
ous,..... 4,294.86

Total expenses, 11,027.51

Total disbursements,..... 112,871.51

Balance,..... \$100,813.45

* DEPARTMENT NOTE. — This item differs from last year's balance \$802.98, owing to a separation of the assets of the general fund and the cemetery department.

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,	\$71,500.00	
Cash deposited in bank,	29,313.45	
Total net ledger assets,		\$100,813.45

V. NON-LEDGER ASSETS.

Interest due,	\$1,638.75	
Assessments actually collected by subordinate bodies, not yet turned over to supreme body,	9,104.90	
Total non-ledger assets,		10,743.65
Gross assets,		\$111,557.10

DEDUCT ASSETS NOT ADMITTED.

Excess of assessments collected by subordinate bodies, not yet turned over to supreme body, over losses in process of adjustment,	2,604.90	
Total admitted assets,		\$108,952.20

VI. NON-LEDGER LIABILITIES.

Losses adjusted not yet due,	\$9,000.00	
Losses in process of adjustment,	6,500.00	
Reserve fund,	1,000.00	
Total liabilities,		16,500.00
Balance to protect contracts,		\$92,452.20

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	33,053	\$16,526,500.00
Policies or certificates written or increased during 1899,	12,336	6,168,000.00
Total,	45,389	\$22,694,500.00
Deduct decreased or ceased to be in force during 1899,	3,962	1,981,000.00
Total policies or certificates in force December 31, 1899,	41,427	\$20,713,500.00
Losses and claims unpaid December 31, 1898,	36	17,500.00
Losses and claims incurred during 1899,	186	99,750.00
Total,	222	\$117,250.00
Losses and claims scaled down, compromised, or paid during 1899,	191	101,750.00
Losses and claims unpaid December 31, 1899,	31	\$15,500.00
Assessments collected during 1899, . . . . .	....	\$101,354.73

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	901	\$450,500.00
Policies or certificates written or increased during 1899,.....	387	193,500.00
Total,.....	1,288	\$644,000.00
Deduct decreased or ceased to be in force during 1899,.....	35	17,500.00
Total policies or certificates in force Decem- ber 31, 1899,.....	1,253	\$626,500.00
Losses and claims incurred during 1899,.....	5	2,500.00
Losses and claims scaled down, compromised, or paid during 1899,.....	5	\$2,500.00
Assessments collected during 1899,.....	....	\$2,688.83

BROTHERHOOD OF THE UNION (SUPREME CIRCLE).

Organized under the laws of New Jersey.

HENRY E. DAVIS, *President*.H. B. WALTER, *Secretary*.

Principal Office, 2147 York St., Philadelphia, Penn.

Commenced Business, September, 1890.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$20,474.83
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :	
Gross amount of membership fees,.....	\$401.50
Assessments: Mortuary, \$78,294.00; reserve, \$4,119.00,.....	82,413.00
Total paid by members,.....	\$82,814.50
Interest,.....	647.43
From other sources,.....	390.17
Total income during the year,.....	83,852.10
Sum of both amounts,.....	\$104,326.93

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$65,190.83
Payments returned to applicants or members,.....	147.30
Total paid to members,.....	\$65,338.13
Salaries of officers,.....	\$1,760.38
Rent, \$120.00; advertising and printing, \$314.53,.....	434.53
Postage, express, and telegraph, \$189.70; legal expenses, \$50.50; Insurance Departments, \$10.00; miscellaneous, \$208.48,.....	458.63
All other items,.....	657.50
Total expenses,.....	\$3,311.09
Total disbursements,.....	68,649.22
Balance,.....	\$35,677.71

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	\$14,000.00	
Cash deposited in bank,.....	21,677.71	
Total admitted assets, and balance to protect contracts,....		35,677.71

V. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	13,165	\$6,582,500.00
Policies or certificates written or increased during 1899,.....	4,015	2,007,500.00
Totals,.....	17,180	\$8,590,000.00
Deduct decreased or ceased to be in force during 1899,.....	2,681	1,340,500.00
Total policies or certificates in force Dec. 31, 1899,	14,499	\$7,249,500.00
Losses and claims incurred during 1899,.....	130	65,190.83
Losses and claims paid during 1899,.....	130	\$65,190.83

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	852	\$426,000.00
Policies or certificates written or increased during 1899,.....	514	257,000.00
Totals,.....	1,366	\$683,000.00
Deduct decreased or ceased to be in force during 1899,.....	300	150,000.00
Total policies or certificates in force December 31, 1899,.....	1,066	\$533,000.00
Losses and claims incurred during 1899,.....	5	\$2,500.00
Losses and claims paid during 1899,.....	5	\$2,500.00

CATHOLIC BENEVOLENT LEGION (SUPREME COUNCIL).

Organized under the laws of New York.

JOHN C. MCGUIRE, *President*.JOHN D. CARROLL, *Secretary*.

Principal Office, 367-373 Fulton Street, Brooklyn, N. Y.

Commenced Business, October, 1881.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$5,699.12
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Dues for supplies, per capita tax, etc.,.....	\$31,651.12	
Assessments: Mortuary, \$1,147,026.91; reserve, \$83,602.99,.....	1,230,629.90	
Total paid by members,.....	1,262,281.02	
Interest,.....	1,178.43	
Total income during the year,.....	1,263,459.45	
Sum of both amounts,	\$1,269,158.57	

III. DISBURSEMENTS DURING YEAR.

Death claims, \$1,137,675.03; permanent disability claims, \$10,500.00,.....	\$1,148,175.03
Total paid to members,.....	\$1,148,175.03
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	\$5,013.61
Salaries of managers and agents not paid by commissions,.....	2,006.95
Salaries of officers, \$5,175.00; other compensation of officers, \$1,000.00,.....	6,175.00
Salaries and other compensation of office employees,.....	4,648.00
Rent, \$939.00; advertising and printing, \$3,280.85,.....	4,219.85

All other items, viz.: Postage, express, and telegraph, \$2,043.44;	
legal expenses, \$2,165.71; governing bodies, \$2,475.00; Insurance Departments, \$167.20; miscellaneous, \$7,445.87,.....	14,297.22
Total expenses,.....	36,360.63
Total disbursements,.....	1,184,535 66
Balance,.....	\$84,622.91

IV. LEDGER ASSETS.

Cash in office, \$500.00; deposited in bank, \$84,122.91,.....	\$84,622 91
Total net ledger assets,.....	\$84,622.91

V. NON-LEDGER ASSETS.

Assessments actually collected by Subordinate Bodies not yet turned over to Supreme Body,.....	126,500.00
Total admitted assets,	\$211,122.91

VI. NON-LEDGER LIABILITIES.

Losses not yet due,.....	\$154,170.33
Losses in process of adjustment or reported, \$122,000.00; resisted, \$6,000.00,.....	128,000.00
Total liabilities,.....	\$282,170.33
Deficiency,.....	\$71,047.42

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	47,430	\$75,537,000.00
Policies or certificates written or increased during 1899,.....	2,769	2,777,000.00
Total,.....	50,199	\$78,314,000.00
Deduct decreased or ceased to be in force during 1899,.....	4,247	6,458,500.00
Total policies or certificates in force December 31, 1899,.....	45,952	\$71,855,500.00
Losses and claims unpaid December 31, 1898,.....	129	\$230,200.00
Losses and claims incurred during 1899,.....	711	1,211,500.00
Total,.....	840	\$1,441,700.00
Losses and claims scaled down, compromised, or paid during 1899,.....	673	1,148,175.03
Losses and claims unpaid December 31, 1899,.....	167	\$282,170.33

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	955	\$1,275,500.00
Policies or certificates written or increased during 1899,.....	185	216,500.00
Total,.....	1,140	\$1,492,000.00
Deduct decreased or ceased to be in force during 1899,.....	102	146,000.00
Total policies or certificates in force Decem- ber 31, 1899,.....	1,038	\$1,346,000.00
Losses and claims unpaid December 31, 1898,.....	3	\$5,500.00
Losses and claims incurred during 1899,.....	18	28,000.00
Total,.....	21	\$33,500.00
Losses and claims scaled down, compromised, or paid during 1899,.....	16	26,445.94
Losses and claims unpaid December 31, 1899,....	5	\$7,000.00

CATHOLIC KNIGHTS OF AMERICA (SUPREME COUNCIL).

Organized under the laws of Kentucky.

P. J. O'CONNOR, *President*.JOSEPH C. CARROLL, *Secretary*.

Principal Office, Temple Building, St. Louis, Mo.

Commenced Business, May, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, Dec. 31, 1898,.....	\$439,781.15
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,.....	\$1,161.50
Dues for expenses, per capita tax, etc.,	22,366.00
Assessments : Mortuary, \$748,758.50 ; reserve, \$19,276.72,.....	768,035.22
Medical examiners' fees paid by applicant,.....	570.50

Total paid by members,.....	\$792,133.22
Interest, \$17,262.83 ; rent, \$478.84,.....	17,741.67
From all other sources,.....	14,345.96

Total income during the year,.....	824,220.85
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Sum of both amounts,.....	\$1,264,002.00
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III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,	\$764,500.00
Commissions, fees, and salaries paid or allowed to agents for or- ganization of subordinate bodies,	\$1,837.85
Salaries of officers, \$7,199.94 ; other compensation of officers, \$377.35,	7,577.29
Salaries and other compensation of office employees,.....	375.00
Transfer of bonds,.....	248.60
Salaries or fees paid supreme or grand medical supervisors,....	612.00
Rent, \$36.00 ; taxes, \$326.50 ; ad- vertising and printing, \$981.99,	1,344.49

All other items, viz.: postage, express, and telegraph, \$1,323.79 ;
 legal expenses, \$663.48; governing bodies, \$8,913.02; official publication, \$4,961.92 ; miscellaneous, \$5,356.26,.....

21,218.47

Total expenses, \$33,213.70

Total disbursements, 797,713.70

Balance, \$466,288.30

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered, \$20,000.00

Book value of bonds (excluding interest), and stocks owned absolutely (Schedule D), 425,146.66

Cash deposited in bank, 21,141.64

Total net ledger assets, as per balance, \$466,288.30

V. NON-LEDGER ASSETS.

Interest due and accrued, \$5,082.50

Due from subordinate lodges, 9,784.50

Market value of bonds (not including interest), and stocks over book value (Schedule D), 23,197.09

Assessments actually collected by subordinate bodies not yet turned over to supreme body, 56,700.00

Total non-ledger assets, \$94,764.09

Gross assets, \$561,052.39

DEDUCT ASSETS NOT ADMITTED.

Subordinate lodges' debit balances unsecured, .. \$9,784.50

Excess of assessments collected and not yet turned over to supreme body over losses in process of adjustment and resisted, 27,200.00

Depreciation of ledger assets to bring same to market value,— real estate, 4,000.00

Total, 40,984.50

Total admitted assets, \$520,067.89

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid, \$4,542.00; not yet due, \$13,000.00, \$17,542.00

Losses in process of adjustment or reported, ... 29,500.00

Total liabilities, 47,042.00

Balance to protect contracts, \$473,025.89

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,...	22,865	\$36,270,500.00
Policies or certificates written or increased during 1899,.....	1,272	1,292,500.00
Total,.....	24,137	\$37,563,000.00
Deduct decreased or ceased to be in force during 1899,.....	1,490	2,209,500.00
Total policies or certificates in force Dec. 31, 1899,.....	22,467	\$35,353,500.00
Losses and claims unpaid December 31, 1898, ..	40	\$71,125.00
Losses and claims incurred during 1899,.....	421	740,417.00
Total,	461	\$811,542.00
Losses and claims scaled down, compromised, or paid during 1899,.....	431	764,500.00
Losses and claims unpaid December 31, 1899, ..	30	\$47,042.00
Assessments collected during 1899,	35	\$768,035.22

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,...	73	\$99,000.00
Polities or certificates written or increased during 1899,.....	1	1,000.00
Total,.....	74	\$100,000.00
Deduct ceased to be in force during year,.....	3	4,000.00
Total policies or certificates in force Dec. 31, 1899,.....	71	\$96,000.00
Assessments collected during 1899,.....	35	2,444.05

Schedule A. Real Estate owned by the Association.

In Tennessee,....	\$20,000.00
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Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
Tipton county, Tenn., 6%,.....	\$8,500.99	\$8,000.00	\$8,960.00
Covington, Ky., water, 4%,	20,642.95	20,000.00	22,150.00
Clark county, Ky., 6%,.....	10,539.65	10,000.00	10,900.00
Logan county, Ky., 6%,.....	6,540.63	6,000.00	6,105.00
Harrison county, Ky., 6%,.....	3,141.56	3,000.00	3,112.50

Description.	Book Value.	Par Value.	Market Value.
Louisville, Ky., water, 5%,.....	5,184.35	5,000.00	5,625.00
Henry county, Ohio, 4%,.....	20,144.36	20,000.00	20,200.00
Piqua city, Ohio, 5%,.....	10,790.12	10,000.00	10,675.00
Morgan county, Ohio, 5%,.....	6,535.48	6,000.00	6,000.00
Belmont county, Ohio, 5%,.....	21,203.42	20,000.00	21,800.00
Lake county, Ohio, 5%,.....	1,644.40	1,500.00	1,541.25
U. S. coupon, 4%,	108,620.00	95,000.00	109,250.00
U. S. coupon, 4%,	174,303.75	145,000.00	193,937.50
U. S. registered,	27,355.00	21,000.00	28,087.50
Totals,.....	\$425,146.66	\$370,500.00	\$448,343.75

CATHOLIC WOMEN'S BENEVOLENT LEGION.

Organized under the laws of New York.

MRS. MARY A. MURRAY, *President*.MISS ANNIE O'CONNOR, *Secretary*.

Commenced Business, August, 1895.

Principal Office, 117 East 23d Street, New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$18,867.16
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Assessment : Mortuary,.....	\$52,049.08	
Total paid by members,.....	\$52,049.08	
Interest,.....	423.66	
From all other sources,.....	8,606.02	
Total income during the year,.....		61,078.76
Sum of both amounts,.....		\$79,445.92

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$39,836.18	
Payments returned to applicants or members,..	61.92	
Total paid to members,.....	\$39,898.10	
Commissions, fees, and salaries paid or allowed to agents for organiza- tion,.....	\$1,192.65	
Salaries of officers, \$1,855.38; other compensation of officers, \$650.00,	2,505.38	
Salaries and other compensation of office employees,.....	1,074.00	
Rent, \$326.00 ; advertising and printing, \$1,105.93,.....	1,431.93	
All other items, viz.: postage, ex- press, and telegraph, \$360.00; le- gal expenses, \$200.00 ; Insurance Departments, \$50.00; miscellane- ous, \$1,574.01,.....	2,184.01	
Total expenses,.....	\$8,387.97	
Total disbursements,.....		\$48,286.07
Balance,.....		\$31,159.85

IV. LEDGER ASSETS.

Cash deposited in banks,.....	\$31,159.85	
Total net ledger assets, as per balance,.....		\$31,159.85

V. NON-LEDGER ASSETS.

Total non-ledger assets,.....		2,170.00
Gross assets,.....		\$33,329.85
Deduct assets not admitted : Assessments collected by subordinate bodies not yet turned over to supreme body,.....		2,170.00
Total admitted assets,.....		\$31,159.85

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due and not paid,.....	\$3,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,.....	1,394.82	
Advance assessments,.....	63.16	
All other liabilities,.....	1,299.00	
Total liabilities,.....		5,756.98
Balance to protect contracts,.....		\$25,402.87

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	7,190	\$5,376,250.00
Policies or certificates written or increased during 1899,.....	1,660	1,175,250.00
Totals,	8,850	6,551,500.00
Deduct decreased or ceased to be in force during 1899,.....	164	174,750.00
Total policies or certificates in force Dec. 31, 1899.....	8,686	\$6,376,750.00
Losses and claims unpaid December 31, 1898,....	8	\$5,250.00
Losses and claims incurred during 1899,.....	49	37,750.00
Total,	57	\$43,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	53	39,836.18
Losses on claims unpaid Dec. 31, 1899,.....	4	\$3,000.00
Assessments collected during 1899,.....	..	\$52,049.08

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	278	\$256,750.00
Policies or certificates written or increased during 1899,.....	178	138,750.00
Totals,.....	456	\$395,500.00
Deduct decrease or ceased to be in force during 1899,.....	9	5,250.00
Total policies or certificates in force Decem- ber 31, 1899,.....	447	\$390,250.00
Losses and claims incurred during 1899,.....	5	4,500.00
Losses and claims scaled down, compromised, or paid during 1899,.....	4	3,500.00
Losses and claims unpaid December 31, 1899,.....	1	\$1,000.00

CHOSEN FRIENDS (ORDER OF, SUPREME COUNCIL).

Organized under the laws of Indiana.

H. H. MORSE, *President*.T. B. LINN, *Secretary*.

Principal Office, Indianapolis, Ind.

Commenced Business, May, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898, \$27,586.27

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,	\$2,002.00
Due for expenses, per capita tax, etc.,	60,996.51
Assessments : Mortuary,	719,917.15
Total paid by members,	\$782,915.66
Interest,	581.81
From all other sources,	451.49

Total income during year, 783,948.96

Sum of both amounts, \$811,535.23

III. DISBURSEMENTS DURING YEAR.

Death claims, \$629,479.28; permanent disability claims, \$18,400.00, \$647,879.28
 Old age benefits, 74,242.25

Total paid to members, \$722,121.53

Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies, ...

Salaries of officers,	\$1,927.01
Salaries and other compensation of office employees,	7,500.00

Medical examiners' fees, paid subordinate medical examiners,	11,248.00
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Salaries or fees paid supreme or grand medical supervisors,	128.60
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Rent, \$2,850.00; advertising and printing. \$3,939.25,	1,200.00
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	6,789.25
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All other items, viz.: Postage, express, and telegraph, \$2,311.61; legal expenses, \$816.15; governing bodies, 7,073.05; official publication, \$5,046.10; Insurance Departments, \$333.00; miscellaneous, \$23,999.60,.....			39,579.51	
Total expenses,.....			68,372.37	
Total disbursements,				790,493.90
Balance,				\$21,041.33

IV. LEDGER ASSETS.

Book value of bonds, excluding interest, and stocks owned absolutely,.....			\$12,200.00	
Ledger balances: Supplies, \$1,635.11; office furniture, \$1,959.77; councils, \$190.93,....			3,785.81	
Cash in office, \$481.97; deposited in bank, \$4,573.55,.....			5,055.52	
Total net ledger assets as per balance,				\$21,041.33

V. NON-LEDGER ASSETS.

Interest due,.....			\$243.57	
Assessments actually collected by subordinate bodies not yet turned over to the supreme body,			133,509.15	
Assessments in process of collection,.....			182,880.10	
Total non-ledger assets,.....				316,632.82
Gross assets,.....				\$337,674.15

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,			\$3,594.88	
Council debit balances, unsecured,.....			190.93	
Excess of assessments collected by subordinate bodies not yet turned over to the supreme body over losses in process of adjustment or reported,			231,604.10	
Total non-admitted assets,.....				235,389.91
Total admitted assets,				\$102,284.24

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,			\$49,004.85	
Losses adjusted, not yet due,.....			87,406.90	
Losses in process of adjustment or reported,....			84,785.15	
Total liabilities,.....				221,196.90
Deficiency,.....				\$118,912.66

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	21,928	\$33,833,500.00
Policies or certificates written or increased during 1899,.....	1,590	1,366,000.00
Total,	23,518	\$35,199,500.00
Deduct decreased or ceased to be in force during 1899,.....	2,721	3,722,410.00
Total policies or certificates in force December 31, 1899,	20,797	\$31,477,090.00
Losses and claims unpaid Dec. 31, 1898,.....	100	\$167,000.00
Losses and claims incurred during 1899,... ..	555	776,318.43
Total,	655	\$943,318.43
Losses and claims scaled down, compromised, or paid during 1899,.....	498	722,121.53
Losses and claims unpaid Dec. 31, 1899,	157	\$221,196.90
Assessments collected during 1899,	16	\$719,917.15

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	575	\$807,000.00
Policies or certificates written or increased during 1899,	134	116,000.00
Total,	709	\$923,000.00
Deduct decreased or ceased to be in force during 1899,	46	66,000.00
Total policies or certificates in force December 31, 1899,	663	\$857,000.00
Losses and claims unpaid Dec. 31, 1898,	1	\$1,000.00
Losses and claims incurred during 1899,	12	16,167.75
Total,	13	\$17,167.75
Losses and claims scaled down, compromised, or paid during 1899,.....	9	11,667.75
Losses and claims unpaid Dec. 31, 1899,.....	4	\$5,500.00
Assessments collected during 1899,.....	16	\$17,616.40

Schedule D. Stock owned by the Association.

	Book Value.	Par Value.
Home Loan & Savings League,	\$12,200.00	\$20,000.00

EMPIRE KNIGHTS OF RELIEF.

Organized under the laws of New York.

A. P. BURKHART, *President*.EMORY D. ANGEIL, *Secretary*.

Principal Office, Morgan Building, Buffalo, N. Y.

Commenced Business, October, 1889.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$11,954.30
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Assessments: Mortuary,.....	\$22,679.65	
Reserve,	8,685.35	
Total paid to members,.....	\$31,365.00	
Interest, \$228.53; rent, \$72.00,.....	300.53	
From all other sources,	86.60	
Total income during the year,.....		31,752.13
Sum of both amounts,.....		\$43,706.43

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$22,500.00
Payments returned to applicants or members,..	5.20
Total paid to members,.....	\$22,505.20
Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	\$3,586.89
Commissions paid or allowed for collecting assessments,.....	47.98
Salaries of officers,.....	2,868.37
Salaries and other compensation of office employees,.....	520.00

Medical examiners' fees, paid subordinate medical examiners, \$65.00; fees paid supreme or grand medical supervisors, \$336.50,	401.50	
Rent, \$605.00; taxes, \$84.63; advertising and printing, \$574.86, ..	1,264.49	
All other items, viz.: Postage, express, and telegraph, \$540.12; legal expenses, \$50.00; fraternal congress, \$35.00; office expenses, \$80.46; Insurance Departments, \$84.00; traveling expenses, \$1,-042.51; miscellaneous, \$235.48, .	2,067.57	
Total expenses,.....	10,756.80	
Total disbursements,.....		\$33,262.00
Balance,.....		\$10,444.43

IV. LEDGER ASSETS.

Agents' debit balances, \$1,321.00; bills receivable, \$775.99,.....	\$2,096.99	
Cash in office, \$103.04; cash deposited in bank, \$5,516.42,.....	5,619.46	
Cash in subordinate treasurer's hands,.....	2,727.98	
Total net ledger assets, as per balance,.....		10,444.43

V. NON-LEDGER ASSETS.

Due from members,.....	\$1,528.76	
Due for supplies,.....	3,266.00	
Total non-ledger assets,.....		4,794.76
Total admitted assets,.....		\$15,239.19

VI. NON-LEDGER LIABILITIES.

Losses not yet due,.....	\$4,500.00	
Losses in process of adjustment or reported, \$3,000.00; resisted, \$1,000.00,.....	4,000.00	
Salaries, rents, bills, etc., accrued,.....	653.59	
Total liabilities,.....		9,153.59
Balance to protect contracts,.....		\$6,085.60

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	1,455	\$2,722,500.00
Policies or certificates written or increased during 1899,	729	859,900.00
Totals,	2,184	\$3,582,400.00
Deduct decreased or ceased to be in force during 1899,	343	384,000.00
Total policies or certificates in force December 31, 1899,.....	1,841	\$3,198,400.00
Losses and claims incurred during 1899,.....	15	\$30,000.00
Totals,	15	\$30,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	11	22,500.00
Losses and claims unpaid Dec. 31, 1899,.....	4	\$7,500.00
Assessments collected during 1899,.....	12	\$31,365.00

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies written during 1899,.....	161	\$219,000.00
Deduct ceased to be in force during 1899,.....	3	2,500.00
Total policies in force Dec. 31, 1899,.....	158	\$216,500.00

FORESTERS, INDEPENDENT ORDER OF.

Organized under the laws of Canada.

ΟΡΟΝΠΥΑΤΕΚΗΑ, M.D., *President.*JOHN A. MCGILLIVRAY, *Secretary.*

Principal Office, Toronto, Canada.

Commenced Business, July, 1881.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets December 31, 1898,..... \$3,222,163.44

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$40,866.45
Dues for expenses, per capita tax, etc.,.....	189,611.21
Assessments: Mortuary, \$1,976,528.48; sick and funeral, \$182,766.50,.....	2,159,294.98

Total paid by members,..... \$2,389,772.64

Interest,..... 119,982.53

From change of policies, \$2,485.89; supplies, \$32,887.09; organizing, \$10,403.88; other sources, \$1,639.66,.....	47,416.52
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Total income during year,..... 2,557,171.69

Sum of both amounts,..... \$5,779,335.13

III. DISBURSEMENTS DURING YEAR.

Death claims, \$1,182,901.71; funeral, \$9,529.02; permanent disability claims, \$69,623.32,.....	\$1,262,054.05
Temporary disability, \$163,866.50; old age benefits, \$4,250.00; special mortuary, \$200.00,...	168,316.50
Payments returned to applicants or members,...	9,761.48

Total paid to members or applicants,.... \$1,440,132.03

Salaries of managers and agents not paid by commissions,.....	\$123,738.59
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Salaries and other compensations of officers,.....	37,166.56
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Salaries and other compensation of office employees,.....	50,884.78	
Medical examiners' fees paid sub- ordinate medical examiners,...	825.37	
Rent, light, and heat, \$7,919.01; taxes, \$6,575.30; advertising and printing, \$25,173.80,.....	39,668.11	
Postage, express, telegraph, legal expenses, governing bodies, In- surance Department fees, and miscellaneous expenses,.....	190,483.96	
Transferred to contingent account,	92,880.68	
Total expenses,.....	535,648.05	
Total disbursements,.....		1,975,780.08
Balance,.....		\$3,803,555.05

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unin- cumbered,.....	\$389,197.25	
Mortgage loans on real estate (Schedule D), first liens,.....	2,495,767.54	
Book value of bonds (excluding interest) owned by the Society (Schedule D),.....	485,435.41	
Special deposit,.....	128,750.00	
Cash in banks,.....	272,033.69	
Sundry temporary loans,.....	32,371.16	
Total net ledger assets, as per balance,.....		\$3,803,555.05

V. NON-LEDGER ASSETS.

Interest due and accrued,.....	\$71,426.19	
Due from high and subordinate courts,.....	47,260.05	
Supplies on hand,.....	54,477.32	
Furniture in head and branch offices,.....	19,210.50	
Market value of bonds (excluding interest) over book value (Schedule D),.....	241.92	
Total non-ledger assets,.....		192,615.98
Gross assets,.....		\$3,996,171.03

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, etc.,.....	\$19,210.50	
Supplies on hand,.....	54,477.32	
Total non-admitted assets,.....		73,687.82
Total admitted assets,.....		\$3,922,483.21

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,.....	\$72,444.74	
Sick and funeral benefits due and unpaid,.....	1,583.35	
Unpaid installments of old age annuities,.....	27,269.88	
Advance assessments,.....	3,757.33	
All other liabilities,.....	2,021.21	
Total liabilities,.....		107,076.51
Balance to protect contracts,.....		\$3,815,406.70

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	143,436	\$178,311,500.00
Policies or certificates written or increased during 1899,.....	26,087	24,417,000.00
Totals,.....	169,523	\$202,728,500.00
Deduct decreased or ceased to be in force during 1899, ..	8,064	7,936,000.00
Total policies or certificates in force Dec. 31, 1899,.....	161,459	\$194,792,500.00
Losses and claims unpaid Dec. 31, 1898,.....		\$37,839 99
Losses and claims of 1898 filed during 1899,.....		52,956.46
Losses and claims incurred during 1899:		
Total and permanent disability,.....		69,123.32
Mortuary,		1,169,500.00
Total,.....		\$1,329,419.77
Losses and claims scaled down, dropped, compromised, or paid during 1899,.....		1,256,975.03
Losses and claims unpaid Dec. 31, 1899,.....		\$72,444.74
Assessments collected during the year,.....		\$2,159,294.98

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	193	\$229,500.00
Policies or certificates written during 1899,.....	128	119,000.00
Totals,.....	321	\$348,500.00
Deduct decreased or ceased to be in force during 1899,.....	38	23,000.00
Total policies or certificates in force Dec. 31, 1899,.....	283	\$325,500.00
Losses incurred during 1899,.....		\$2,000.00
Losses paid during 1899,.....		\$2,000.00
Assessments collected during 1899,.....		\$4,539.12

Schedule A. Real estate owned by the Society.

Toronto, Canada,..... \$389,197.25

Schedule D. Bonds owned by the Society.

	Book Value.	Par Value.	Market Value.
UNITED STATES—			
United States,.....	\$56,758.36	\$50,000.00	\$50,000.00
United States,.....	37,400.00	37,400.00	37,400.00
United States,.....	54,600.00	52,700.00	52,700.00
FOREIGN AND MUNICIPAL—			
Township of McKim,.....	759.27	754.00	754.00
New Brunswick Loan,.....	20,000.00	20,000.00	20,000.00
City of Victoria,.....	10,071.27	10,000.00	11,804.27
Town of Prince Albert,.....	7,380.88	7,000.00	7,635.61
Deposit Great Britain,.....	95,610.17	95,610.17	95,610.17
Town of Toronto Junction,....	6,743.64	6,743.64	6,743.64
Deposit Dominion Ins. Dept.,..	100,000.00	100,000.00	100,000.00
Bank Du Peuple,.....	540.79	540.79	540.79
Town of Ayr,.....	2,237.40	2,200.00	2,421.68
Village of Kingsville,.....	4,221.50	4,180.42	4,336.40
Town of Sault Ste. Marie,.....	6,116.81	6,000.00	6,366.83
Town of Campbellford,.....	12,502.77	12,160.03	13,767.80
Town of Campbellford,.....	8,276.68	8,106.84	9,179.31
Forest A,.....	4,992.71	4,975.58	5,485.38
Forest B,.....	1,427.18	1,422.30	1,410.65
Town of Milton,.....	2,484.16	2,457.54	2,516.73
City of Vancouver,.....	5,202.50	5,000.00	5,638.50
Town of Watford,.....	5,066.46	4,978.48	5,422.40
Town of Essex,.....	7,501.37	7,278.29	8,173.85
Town of Uxbridge,.....	9,050.63	9,000.00	9,706.18
Village of Lucknow,.....	5,137.50	5,000.00	5,479.11
Town of Rat Portage,.....	850.00	850.00	854.19
Town of Mattawa,.....	3,999.33	3,999.33	4,215.62
Town of Hagersville,.....	4,016.94	3,999.31	4,244.64
Town of Brampton,.....	9,381.49	9,331.46	9,971.62
Town of Simcoe,.....	3,105.60	3,000.00	3,297.66
Totals,.....	\$485,435.41	\$474,688.18	\$485,677.03

FREE SONS OF ISRAEL (INDEPENDENT ORDER).

Organized under the laws of New York.

JULIUS HARBURGER, *President*.I. H. GOLDSMITH, *Secretary*.

Principal Office, 791 Lexington Avenue, New York City.

Commenced Business, March, 1871.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$852,425.94
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Assessments: Mortuary,....	\$222,745.75	
Total paid by members,.....	\$222,745.75	
Interest,.....	31,791.58	
From all other sources,.....	64,971.97	
Total income during the year,.....		319,509.30
Sum of both amounts,.....		\$1,171,935.24

III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$221,608.54	
Advertising and printing,.....	\$310.29	
All other items,.....	28,325.27	
Total expenses,	\$28,635.56	
Payments returned to reserve fund,	66,109.18	
Total disbursements,.....		316,353.28
Balance,.....		\$855,581.96

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	\$765,400.00	
Adv. endowment fund,.....	45,611.35	
Cash deposited in bank,	44,570.61	
Total admitted assets,.....		\$855,581.96

V. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,.....	9,510.71
Balance to protect contracts,.....	<u>\$846,071.25</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	11,501	\$11,501,000.00
Policies or certificates written or increased during 1899,	377	377,000.00
Totals,	11,878	<u>\$11,878,000.00</u>
Deduct decreased or ceased to be in force during 1899,	506	506,000.00
Total policies or certificates in force December 31, 1899,.....	11,372	\$11,372,000.00
Losses and claims incurred during 1899,.....	.....	\$231,119.25
Losses and claims scaled down, compromised, or paid during 1899,.....	.....	\$221,608.54
Losses and claims unpaid Dec. 31, 1899,.....	.....	\$9,510.71

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	180	\$180,000.00
Policies or certificates written or increased during 1899,	1	1,000.00
Totals,	181	<u>\$181,000.00</u>
Deduct decreased or ceased to be in force during 1899, ..	7	7,000.00
Total policies or certificates in force December 31, 1899,.....	174	\$174,000.00
Losses and claims incurred during 1899,.....	1	\$200.00
Losses and claims unpaid Dec. 31, 1899,.....	1	*\$200.00

* Location of beneficiary unknown.

GOLDEN CROSS OF THE WORLD (UNITED ORDER OF).

Organized under the laws of Tennessee.

FESSENDEN I. DAY, *President*.W. R. COOPER, *Secretary*.

Principal Office, Knoxville, Tenn.

Commenced Business, July, 1876.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$82,982.32
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,	\$3,692.50
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Dues for expenses, per capita tax, etc.,	30,659.83
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Assessments : Mortuary, \$577,155.21 ; \$1,000.00

from previous year,	578,155.21
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Medical examiner's fees paid by applicant,	521.50
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Total paid by members,	\$613,029.04
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Interest,	5,658.80
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From all other sources,	1,896.82
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Total income during the year,	\$620,584.66
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Sum of both amounts,	\$703,566.98
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III. DISBURSEMENTS DURING YEAR.

Death claims,	\$580,711.54
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Payments returned to members, ..	308.76
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Total paid to members,	\$581,020.30
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Commissions, fees, and salaries, paid or allowed to agents for or- ganization of subordinate bodies,	\$1,713.00
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Salaries of managers, and agents not paid by commissions,	5,737.44
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Salaries of officers,	11,726.03
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Salaries and other compensation of office employees,	5,111.39
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Salaries or fees paid supreme or grand medical supervisors,.....	2,535.50	
Rent, \$350.00 ; advertising and printing, \$1,544.95,.....	1,894.95	
All other items, viz.: Postage, express, and telegraph, \$2,082.86 ; legal expenses, \$1,562.48 ; governing bodies, \$7,912.00 ; official publication, \$850.00 ; Insurance Departments, \$124.50 ; miscellaneous, \$4,934.05,.....	17,465.89	
Total expenses,.....	\$46,184.20	
Total disbursements,.....		\$627,204.50
Balance,.....		\$76,362.48

IV. LEDGER ASSETS.

Cash in office, \$1,336.98 ; deposited in bank, \$75,025.50,.....	\$76,362.48	
Total net ledger assets, as per balance,.....		\$76,362.48

V. NON-LEDGER ASSETS.

Assessments actually collected by subordinate bodies not yet turned over to supreme body,..	\$30,000.00	
Total non-ledger assets,.....		30,000.00
Total admitted assets,.....		\$106,362.48

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,...	\$4,000.00	
Losses in process of adjustment or reported, \$58,000.00 ; resisted, \$13,000.00,.....	71,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,.....	1,209.11	
Total liabilities,.....		76,209.11
Balance to protect contracts,.....		\$30,153.37

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,...	32,255	\$42,431,500.00
Policies or certificates written or increased during 1899,.....	4,401	4,023,500.00
Total,.....	36,656	\$46,455,000.00

	Number.	Amount.
Deduct decreased or ceased to be in force during 1899,.....	4,476	5,103,000.00
Total policies or certificates in force Dec. 31, 1899,.....	32,180	\$41,352,000.00
Losses and claims unpaid Dec. 31, 1898,.....	62	\$96,000.00
Losses and claims incurred during 1899,.....	376	565,000.00
Total,.....	438	\$661,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	388	586,000.00
Losses and claims unpaid Dec. 31, 1899,.....	50	\$75,000.00
Assessments collected during 1899,.....	20	\$607,221.64

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,....	1,992	\$2,336,500.00
Policies or certificates written or increased during 1899,.....	142	130,500.00
Total,.....	2,134	\$2,467,000.00
Deduct decreased or ceased to be in force during 1899,.....	174	210,000.00
Total policies or certificates in force Dec. 31, 1899,.....	1,960	\$2,257,000.00
Losses and claims unpaid Dec. 31, 1898,... ..	1	\$2,000.00
Losses and claims incurred during 1899,.....	16	\$25,000.00
Total,.....	17	\$27,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	16	26,000.00
Losses and claims unpaid Dec. 31, 1899,.....	1	\$1,000.00
Assessments collected during 1899,.....	20	\$32,511.45

GOLDEN STAR FRATERNITY.

Organized under the laws of New Jersey.

OSCAR WIENER, *President*.

G. WASHINGTON SIMPSON, *Secretary*.

Principal Office, 22 Clinton Street, Newark, N. J.

Commenced Business, November, 1882.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$930.56
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Dues for expenses, per capita tax, etc.,....	\$2,065.50	
Assessments: Mortuary,.....	26,424.55	
Total paid by members,.....	\$28,490.05	
From all other sources,.....	199.30	
Total income during the year,.....		28,689.35
Sum of both amounts,.....		\$29,619.91

III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$26,500.00	
Salaries of officers,.....	\$1,029.01	
Rent, \$240.00; advertising and printing, \$164.51,.....	404.51	
All other items, viz.: Postage, express, and office expense,.....	577.26	
Total expenses,.....	2,010.78	
Total disbursements,.....		28,510.78
Balance,.....		\$1,109.13

IV. LEDGER ASSETS.

Cash deposited in bank,	\$1,109.13	
Total net ledger assets, as per balance,		\$1,109.13

V. NON-LEDGER ASSETS.

Furniture, safe, supplies, etc.,	\$800.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, ..	2,000.00	
Total non-ledger assets,		2,800.00
Gross assets,		\$3,909.13

DEDUCT ASSETS NOT ADMITTED.

Furniture, safe, supplies, etc.,	\$800.00	
Assessments collected by subordinate bodies not yet turned over to supreme body,	2,000.00	
Total non-admitted assets,		2,800.00
Total admitted assets,		\$1,109.13
Balance to protect contracts,		\$1,109.13

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	2,085	\$2,491,500.00
Policies or certificates written or increased during 1899,	275	208,500.00
Total,	2,360	\$2,700,000.00
Deduct decreased or ceased to be in force during 1899,	222	215,000.00
Total policies or certificates in force Dec. 31, 1899,	2,138	\$2,485,000.00
Losses and claims unpaid Dec. 31, 1898,	4	\$4,000.00
Losses and claims incurred during 1899,	24	22,500.00
Total,	28	\$26,500.00
Losses and claims scaled down, compromised, or paid during 1899,	28	\$26,500.00
Assessments collected during 1899,	22	\$36,424.55

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	65	\$69,000.00
Policies or certificates written or increased during 1899,	4	3,500.00
Total,	69	\$72,500.00
Deduct decreased or ceased to be in force during 1899,	7	6,000.00
Total policies or certificates in force Dec. 31, 1899,.....	62	\$66,500.00
Losses and claims incurred during the calendar year,	1	\$1,000.00
Losses and claims paid during the year,.....	1	\$1,000.00
Assessments collected during 1899,.....	22	\$788.14

GRAND FRATERNITY (THE).

Organized under the laws of Pennsylvania.

FREDERICK GASTON, *President*.WILLIAM E. GREGG, *Secretary*.

Principal Office, Philadelphia, Pa.

Commenced Business, January, 1886.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$79,239.93
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,	\$84.61
Dues for expenses, per capita tax, etc.,	1,925.48
Assessments: Mortuary, \$45,776.02; expense, \$15,473.25,	61,249.27

Total paid by members,	\$63,259.36
Interest,	3,966.83

Total income during the year,	67,226.19
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Sum of both amounts,	\$146,466.12
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III. DISBURSEMENTS DURING YEAR.

Death claims,	\$25,693.79
Permanent disability claims,	600.00

Total paid to members,	\$26,293.79
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Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,

\$10,092.55

Salaries of officers, \$3,163.00; other compensation of officers, \$280.00,

3,443.00

Salaries and other compensation of office employees,

1,341.00

Medical examiners' fees paid subordinate medical examiners, ...

997.35

Rent, \$579.18; advertising and printing, \$849.36,.....	1,428.54	
All other items, viz.: Postage, express, and telegraph, \$530.76; traveling expenses, \$832.94; governing bodies, \$282.41; official publication, \$1,788.95; Insurance Departments, \$159.30; miscellaneous, \$1,230.84,.....	4,825.20	
Total expenses,.....	22,127.64	
Total disbursements,.....		48,421.43
Balance,.....		\$98,044.69

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	\$27,900.00	
Book value of bonds, excluding interest, and stocks owned absolutely (Schedule D),	69,901.25	
Cash deposited in bank,.....	243.44	
Total net ledger assets as per balance,.....		\$98,044.69

V. NON-LEDGER ASSETS.

Interest due and accrued,.....	\$1,980.10	
Market value of bonds, not including interest, and stocks over book value (Schedule D),....	3,565.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, .	5,651.26	
Total non-ledger assets,.....		11,196.36
Total admitted assets and balance to protect contracts,		\$109,241.05

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,....	1,912	\$741,000 00
Policies or certificates written or increased during 1899,.....	716	98,300.00
Total,.....	2,628	\$839,300.00
Deduct decreased or ceased to be in force during 1899,.....	351	59,600.00
Total policies or certificates in force Dec. 31, 1899,.....	2,277	\$779,700.00

	Number.	Amount.
Losses and claims unpaid Dec. 31, 1898,	51	\$20,393.79
Losses and claims incurred during 1899,	13	5,900.00
Total,	64	\$26,293.79
Losses and claims scaled down, compromised, or paid during 1899,	64	\$26,293.79
Assessments collected during 1899,	12	\$61,249.27

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	22	\$9,000.00
Total policies or certificates in force Dec. 31, 1899,	22	\$9,000.00
Assessments collected during 1899,	12	\$572.40

Schedule D. Bonds owned by the Association.

	Book Value.	Par Value.	Market Value.
RAILROAD BONDS—			
Phil. & Reading, 4%,	\$20,356.25	\$25,000.00	\$21,718.75
Lehigh Valley, 6%,	4,710.00	4,000.00	4,740.00
International Nav. Co., 6%,	6,000.00	6,000.00	6,000.00
Electric & People, 4%,	8,382.50	10,000.00	9,762.50
Choctaw, 5%,	13,285.00	13,000.00	13,650.00
Southern, 5%,	10,875.00	10,000.00	10,875.00
Ches. & Ohio, 4½%,	6,292.50	7,000.00	6,720.00
Totals,	\$69,901.25	\$75,000.00	\$73,466.25

HEPTASOPHS, IMPROVED ORDER,

(Supreme Conclave).

Organized under the laws of Maryland.

M. G. COHEN, *President*.SAMUEL H. TATTERSALL, *Secretary*.

Principal Office, Baltimore, Md.

Commenced Business, August, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, Dec. 31, 1898,.....	\$46,437.75
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,	\$75,286.00
Assessments: Mortuary, \$755,373.90; expense, \$70,352.34,	825,726.24
Medical examiners' fees paid by applicant,	18,988.50
Total paid by members,	\$920,000.74
Interest,	1,243.20
From all other sources,	2,147.55

Total income during the year,	923,391.49
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Sum of both amounts,	\$969,829.24
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III. DISBURSEMENTS DURING YEAR.

Death claims,	\$758,459.32
Payments returned to applicants or members, ..	62,195.00

Total paid to members,	\$820,654.32
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Commissions, fees, and salaries paid or allowed to agents for or- ganization of subordinate bodies,	\$15,330.55
Salaries of managers and agents not paid by commissions,	16,386.71
Salaries and traveling expenses of officers, \$14,450.78; other com- pensation of officers, \$3,502.66,	17,953.44
Salaries and other compensation of office employees,	3 899.00

Medical examiners' fees paid subordinate medical examiners, \$12,659.00; salaries or fees paid supreme or grand medical supervisors, \$6,329.50,.....	18,988.50	
Rent and telephone, \$1,815.80; advertising and printing, \$4,063.94,.....	5,879.74	
All other items, viz.: Postage, express, and telegraph, \$2,336.19; legal expenses, \$713.70; governing bodies, \$353.07; official publication, \$12,275.17; Insurance Departments, \$270.10; miscellaneous, \$10,708.83,.....	26,657.06	
Total expenses,.....	105,095.00	
Total disbursements,.....		925,749.32
Balance,.....		\$44,079.92

IV. LEDGER ASSETS.

Cash deposited in bank,	\$44,079.92	
Total net ledger assets, as per balance,.....		44,079.92

V. NON-LEDGER ASSETS.

Contingent fund,.....	\$2,650.00	
Due for supplies,.....	129.19	
Assessments actually collected by subordinate bodies not yet turned over to supreme body,	74,582.54	
Total non-ledger assets,.....		77,361.73
Gross assets,.....		\$121,441.65

DEDUCT ASSETS NOT ADMITTED.

Excess of assessments collected and not yet turned over to supreme body over losses in process of adjustment and resisted,....	39,582.54	
Total admitted assets,.....		\$81,859.11

VI. NON-LEDGER LIABILITIES.

Losses in process of adjustment or reported,....	\$40,000.00	
Total liabilities,.....		40,000.00
Balance to protect contracts,.....		\$41,859.11

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS IN 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	43,707	\$76,697,000.00
Policies or certificates written or increased during 1899,	12,439	17,992,000.00
Total,	56,146	\$94,689,000.00
Deduct decreased or ceased to be in force during 1899,	3,316	5,305,000.00
Total policies or certificates in force December 31, 1899,	52,830	\$89,384,000.00
Losses and claims unpaid December 31, 1898,....	20	40,000.00
Losses and claims incurred during 1899,	409	763,000.00
Total,	429	\$803,000.00
Losses and claims scaled down, compromised, or paid during 1899,	410	763,000.00
Losses and claims unpaid December 31, 1899,....	19	\$40,000.00
Assessments collected during 1899,	11	\$755,373.90

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	1,867	\$3,304,000.00
Policies or certificates written or increased during 1899,	679	966,000.00
Total,	2,546	\$4,270,000.00
Deduct decreased or ceased to be in force during 1899,	158	230,000.00
Total policies or certificates in force December 31, 1899,	2,388	\$4,040,000.00
Losses and claims unpaid December 31, 1898,....	2	\$6,000.00
Losses and claims incurred during 1899,	14	29,000.00
Total,	16	\$35,000.00
Losses and claims scaled down, compromised, or paid during 1899, ...	16	\$35,000.00
Assessments collected during 1899,	11	\$34,148.40

HOME CIRCLE (SUPREME COUNCIL).

Organized under the laws of Massachusetts.

FRANKLIN O. BARNES, *President*.JULIUS M. SWAIN, *Secretary*.

Principal Office, 120 Tremont Street, Boston, Mass.

Commenced Business, November, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$36,413.51
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Assessments: Mortuary, \$127,715.70; expense, \$17,519.94; equalizing security fund, \$25,- 034.78,.....	\$170,270.42
Total paid by members,.....	\$170,270.42
Interest,.....	231.34
From all other sources,.....	926.85
Total income during the year,.....	171,428.61
Sum of both amounts,.....	\$207,842.12

III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$158,248.66
Salaries of officers,.....	\$3,541.85
Salaries and other compensation of office employees,.....	1,927.50
Salaries or fees paid supreme medical supervisors,.....	394.50
Rent, \$903.57; taxes, \$119.67; ad- vertising and printing, \$1,769.21,	2,792.45

All other items, viz.: postage, express, and telegraph, \$901.67;		
legal expenses, \$275.00; governing bodies, \$528.95; official publication, \$1,279.98; Insurance Departments, \$100.30; miscellaneous, \$3,939.54,.....	7,025.44	
Total expenses,.....	15,681.74	
Total disbursements,.....		173,930.40
Balance,.....		\$33,911.72

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens,.....	\$29,000.00	
Cash deposited in bank,.....	4,911.72	
Total net ledger assets, as per balance,.....		\$33,911.72

V. NON-LEDGER ASSETS.

Office furniture,.....	\$2,072.00	
Supplies,	1,400.00	
Due from councils,.....	337.00	
Interest accrued,.....	575.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body,..	11,500.00	
Total non-ledger assets,.....	15,884.00	
Gross assets,.....		\$49,795.72

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,.....	\$3,809.00	
Assessments collected by subordinate bodies not yet turned over to the supreme body,.....	11,500.00	
Total,	15,309.00	
Total admitted assets,		\$34,486.72

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid, \$32,887.61; not yet due, \$3,815.12,.....	\$36,702.73	
Total liabilities,.....	\$36,702.73	
Deficiency,		\$2,216.01

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS FOR 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	6,217	\$11,786,000.00
Policies or certificates written or increased during 1899,	358	343,000.00
Totals,	6,575	\$12,129,000.00
Deduct decreased or ceased to be in force during 1899,	759	2,098,500.00
Total policies or certificates in force Dec. 31, 1899,	5,816	\$10,030,500.00
Losses and claims unpaid December 31, 1898,....	11	\$36,765.20
Losses and claims incurred during 1899,	88	162,009.52
Totals,	94	\$198,774.72
Losses and claims scaled down, compromised, or paid during 1899,	72	158,248.66
Losses and claims unpaid December 31, 1899,	22	\$36,702.73
Assessments collected during 1899,	12	\$151,165.38

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	82	\$125,500.00
Policies or certificates written or increased during 1899,	6	7,000.00
Totals,	88	\$132,500.00
Deduct decreased or ceased to be in force during 1899,	18	27,000.00
Total policies or certificates in force Dec. 31, 1899,	70	\$105,500.00
Losses incurred during the year,	1	\$476.97
Losses unpaid December 31, 1899,	1	\$476.97
Assessments collected during 1899,	12	\$1,682.50

KNIGHTS OF THE GOLDEN EAGLE.

(Death Benefit Fund.)

Organized under the laws of Pennsylvania.

JOHN B. ROBERTS, *President*.A. C. LYTTLE, *Secretary*.

Principal Office, 814-816 North Broad Street, Philadelphia, Pa.

Commenced Business, September, 1891.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, Dec. 31, 1898,.....	\$5,425.46
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Due for expenses, per capita tax, etc.,.....	\$1,684.83	
Assessments: mortuary,.....	33,993.30	
Total paid by members,.....	\$35,678.13	
Interest,.....	49.65	
From other sources,.....	1,000.00	
Total income during year,.....	36,727.78	
Sum of both amounts,.....	\$42,153.24	

III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,	\$34,500.00	
Commissions, fees, and salaries, paid or allowed to agents for or- ganization of subordinate bodies,	\$105.00	
Salaries of officers,.....	550.00	
Advertising and printing,.....	146.30	
All other items, viz.: postage, ex- press, and telegraph, \$430.47; legal expenses, \$201.25; Insur- ance Departments, \$39.00; mis- cellaneous, \$133.32,	804.04	
Total expenses,	\$1,605.34	
Total disbursements,.....	\$36,105.34	
Balance,.....	\$6,047.90	

IV. LEDGER ASSETS.

Mortgage loans on real estate, first liens, (Schedule A),.....	\$1,000.00	
Book value of bonds, excluding interest, owned absolutely (Schedule D),.....	3,000.00	
Cash deposited in bank,.....	2,047.90	
Total net ledger assets, as per balance,.....		\$6,047.90

V. NON-LEDGER ASSETS.

Interest due and accrued,.....	\$525.00	
Market value of real estate over book value (Schedule A),.....	300.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body,.....	3,026.00	
Total non-ledger assets,.....		\$3,851.00
Gross assets,.....		\$9,898.90

DEDUCT ASSETS NOT ADMITTED.

Excess of assessments actually collected by subordinate bodies, but not yet received by supreme body,.....	3,026.00	
Total admitted assets,.....		\$6,872.90

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,.....	\$23,500.00	
Deficiency,.....	\$16,627.10	

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	1,938	\$1,866,750.00
Policies or certificates written or increased during 1899,	63	42,250.00
Totals,.....	2,001	\$1,909,000.00
Deduct decreased or ceased to be in force during 1899,.....	372	353,000.00
Total policies or certificates in force Decem- ber 31, 1899,.....	1,629	\$1,556,000.00
Losses and claims unpaid December 31, 1898,.....	17	\$16,500.00
Losses and claims incurred during 1899,.....	41	40,500.00
Totals,.....	58	\$57,000.00
Losses and claims paid during 1899,.....	34	34,500.00
Losses and claims unpaid December 31, 1899,....	24	\$23,500.00
Assessments collected during 1899,.....	17	\$36,727.78

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	106	\$106,000.00
Deduct decreased or ceased to be in force during 1899,.....	23	23,000.00
Total policies or certificates in force December 31, 1899,.....	83	\$83,000.00
Losses and claims unpaid December 31, 1898,.....	2	\$2,000.00
Losses and claims incurred during 1899,.....	4	4,000 00
Totals,.....	6	\$6,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	3	3,000.00
Losses and claims unpaid December 31, 1899,..	3	\$3,000.00
Assessments collected during 1899,.....	17

Schedule A. Real Estate owned by the Association.

Hamilton, Ohio,.....	\$1,000.00
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Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
Hall Association, I. O. O. F., Philadelphia, Pa.,.....	\$3,000.00	\$3,000.00	\$3,000.00

KNIGHTS OF HONOR (SUPREME LODGE).

Organized under the laws of Missouri.

JOHN P. SHANNON, *President*.B. F. NELSON, *Secretary*.

Principal Office, St. Louis, Mo.

Commenced Business, June, 1873.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$70,338.09
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Dues for expenses, per capita tax, etc.,	\$89,082.90
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Assessments: Mortuary,	3,505,895.69
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Total paid by members,	\$3,594,978.59
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Interest,	4,706.55
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From all other sources,	19,875.21
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Total income during the year,	\$3,619,560.35
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Sum of both amounts,	\$3,689,898.44
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III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,	\$3,515,033.08
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Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	\$11,567.51
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Salaries of officers, \$10,300.00; other compensation of officers, \$975.39,	11,275.39
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Salaries and other compensation of office employees,	16,044.00
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Salaries or fees paid supreme or grand medical supervisors, ...	2,500.00
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Rent, \$2,400.00; taxes, \$19.80; ad- vertising and printing, \$2,643.30,	5,063.10
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All other items, viz.: Postage, express, and telegraph, \$1,635.23;		
legal expenses, \$8,744.69; governing bodies, \$12,704.17; official publication, \$2,500.00; Insurance Departments, \$1,632.00;		
miscellaneous, \$2,897.59,.....	30,113.68	
Supreme Lodge session,.....	20,556.19	
Total expenses,	97,119.87	
Total disbursements,....		3,612,152.95
Balance,.....		\$77,745.49

IV. LEDGER ASSETS.

Due from grand and subordinate lodges,.....	\$513.16	
R. J. Breckenridge (judgment),.....	2,691.05	
Office furniture, safes, supplies, etc.,	10,634.11	
Suspense account,.....	1,532.51	
Cash in office, \$748.26; deposited in banks, \$40,- 390.11,.....	41,138.37	
Deposited in various courts as bonds in contested cases,....	21,236.29	
Total net ledger assets,.....		\$77,745.49

V. NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme body,.....	294,943.42	
Gross assets,.....		\$372,688.91

DEDUCT ASSETS NOT ADMITTED.

Furniture, safes, supplies, etc.,.....	\$10,634.11	
Suspense account,.....	1,532.51	
R. J. Breckenridge (judgment),.....	2,691.05	
Excess of assessments collected and not turned over to supreme body over losses in process of adjustment and resisted,.....	56,943.42	
Total non-admitted assets,.....	71,801.09	
Total admitted assets,		\$300,887.82

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,.....	\$23,266.67	
Losses not yet due,	465,500.00	
Losses in process of adjustment or reported,...	167,000.00	
Losses resisted,.....	71,000.00	
Accounts payable,.....	72.00	
Total liabilities,.....	726,838.67	
Deficiency,		\$425,950.85

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Number.	Amount.
Policies in force December 31, 1898,.....	82,256	\$146,703,000.00
Policies or certificates written or increased during 1899,	4,389	5,364,000.00
Totals,	86,645	\$152,067,000.00
Deduct decreased or ceased to be in force during 1899,	19,782	33,598,000.00
Total policies or certificates in force Dec. 31, 1899,.....	66,863	\$118,469,000.00
Losses and claims unpaid Dec. 31, 1898,.....	27	\$53,933.35
Losses and claims incurred during 1899,.....	2,120	3,949,866.40
Totals,.....	2,147	\$4,003,799.75
Losses and claims scaled down, compromised, or paid during 1899,	1,887	3,515,033.08
Losses and claims unpaid Dec. 31, 1899,.....	260	\$488,766.67
Assessments collected during 1899, .....	....	\$3,505,895.69

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	999	\$1,759,500.00
Policies or certificates written or increased during 1899,	20	23,000.00
Totals,	1,019	\$1,782,500.00
Deduct decreased or ceased to be in force during 1899,	220	406,500.00
Total policies or certificates in force Dec. 31, 1899,.....	799	\$1,376,000 00
Losses and claims unpaid Dec. 31, 1898,.....	0	
Losses and claims incurred during 1899,.....	19	\$29,500 00
Totals,	19	\$34,500.00
Losses and claims paid during 1899,.....	3	\$5,000.00
Losses and claims unpaid Dec. 31, 1899,.....	16	\$29,500.00
Assessments collected during 1899, .....	..	\$43,131.27

INCOME AND BALANCE SHEET OF THE UNIVERSITY OF MICHIGAN

For the year ended June 30, 1927

L. B. Gorton, President

C. W. Raper, Treasurer

Financial Officer, University of Michigan

University of Michigan, Ann Arbor, Mich.

Approved by the Board of Trustees, University of Michigan

I. BALANCE SHEET

Assets of the University, December 31, 1926

II. INCOME STATEMENT

Expenses and income for the year ended June 30, 1927

Salaries of faculty and other personnel	\$1,000,000
Salaries of administrative personnel	500,000
Salaries of other personnel	250,000
Total salaries	\$1,750,000
Other expenses	1,000,000
Total expenses	\$2,750,000
Income	1,000,000
Net income	\$1,750,000

III. INVESTMENTS AND OTHER ASSETS

Total investments and other assets	\$1,000,000
Investments, including:	
Real estate	500,000
Bonds and stocks	500,000
Other investments	100,000
Total investments	\$1,100,000
Other assets	100,000
Total other assets	\$1,200,000

Rent, \$1,810.00; taxes and insurance, \$181.78; advertising and printing, \$1,241.16,.....	3,232.94	
All other items, viz.: postage, express, and telegraph, \$2,580.37; governing bodies, \$5,537.20; legal expenses, \$1,796.28; official publication, \$11,576.62; Insurance Departments, \$1,391.56; miscellaneous, \$11,420.67,.....	34,302.70	
Total expenses,.....	76,733.24	
Total disbursements,.....		\$1,349,483.24
Balance,.....		\$37,549.92

IV. LEDGER ASSETS.

Book value of real estate unincumbered,.....	\$3,834.00	
Cash in bank,.....	28,663.58	
Office furniture and supplies,.....	2,334.28	
Grand lodge and agents' debit balances,.....	2,718.06	
Total net ledger assets as per balance,.....		\$37,549.92

V. NON-LEDGER ASSETS.

Interest due,.....	\$74.02	
Per capita tax collected by sub-lodges,.....	26,206.00	
Market value of real estate over book value,....	166.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body,.	109,839.75	
Assessments in process of collection,.....	112,000.00	
Total non-ledger assets,.....	248,285.77	
Gross assets,.....		\$285,835.69

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes,.....	\$2,334.28	
Assessments uncollected,.....	112,000.00	
Total,	114,334.28	
Total admitted assets,.....		\$171,501.41

VI. NON-LEDGER LIABILITIES.

Losses not yet due,.....	\$101,000.00	
Losses in process of adjustment, \$112,750.00; resisted, \$7,500.00,.....	120,250.00	
All other liabilities,.....	365.59	
Total liabilities,.....		\$221,615.59
Deficiency,		\$50,114.18

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	64,301	\$75,708,000.00
Policies or certificates written or increased during 1899,	3,686	3,345,500.00
Totals,	67,987	\$79,053,500.00
Deduct decreased or ceased to be in force during 1899,	16,188	17,393,500.00
Total policies or certificates in force Dec. 31, 1899,	51,799	\$61,660,000.00
Losses and claims unpaid Dec. 31, 1898,	174	\$223,250.00
Losses and claims incurred during 1899,	1,028	1,277,000.00
Totals,	1,202	\$1,500,250.00
Losses and claims scaled down, compromised, or paid during 1899,	1,037	1,279,000.00
Losses and claims unpaid Dec. 31, 1899,	165	\$221,250.00
Assessments collected during 1899,	19	\$1,265,472.45

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	48	\$50,500.00
Policies or certificates written or increased during 1899,	3	2,500.00
Totals,	51	\$53,000.00
Deduct decreased or ceased to be in force during 1899,	4	3,000.00
Total policies or certificates in force Dec. 31, 1899,	47	\$50,000.00
Losses and claims unpaid Dec. 31, 1898,	1	\$1,000.00
Losses and claims incurred during 1899,	2	1,500.00
Totals,	3	\$2,500.00
Losses and claims paid during 1899,	3	\$2,500.00
Assessments collected during 1899,	19	\$858.60

Schedule A. Real Estate owned by the Association.

In Indiana,	\$3,834.00
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KNIGHTS OF THE MACCABEES OF THE WORLD (SUPREME TENT).

Organized under the laws of Michigan.

D. P. MARKEY, *President*.

G. J. SIEGLE, *Secretary*.

Principal Office, Port Huron, Mich.

Commenced Business, September, 1883.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, Dec. 31, 1898, *\$803,087.41

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$25,633.50
Dues for expenses, per capita tax, etc;.....	4,529.08
Assessments: Mortuary, \$1,832,230.72; expense, \$249,849.70,.....	2,082,080.42
Medical examiners' fees paid by applicant,.....	1,355.95

Total paid by members,	\$2,113,598.95
Interest, \$14,079.73; returned deposits, \$4,317.78,	18,397.51
From all other sources: benefit fund, funeral and accident fund, charter fees, and supplies,	51,948.30

Total income during the year, 2,183,944.76

Sum of both amounts, \$2,987,032.17

III. DISBURSEMENTS DURING YEAR.

Death claims, \$1,623,033.68; permanent disability claims, \$61,100.00,.....	\$1,684,133 68
Temporary disability, \$14,981.29; general relief, \$1,903.70,.....	16,884.99
Payments returned to applicants or members,..	553.58

Total paid to members, \$1,701,572.25

Commissions, fees, and salaries paid or allowed to agents for organization of subordinate bodies,	\$41,702.17
Salaries of officers,.....	22,632.68
Salaries and other compensation of office employees,.....	22,064.50
Salaries or fees paid supreme or grand medical supervisors,.....	434.95

* DEPARTMENT NOTE. — Includes \$2,295.24 omitted last year by error.

Rent, \$2,657.81; advertising and printing, \$10,413.75,.....	13,071.56	
All other items, viz.: postage, express, and telegraph, \$11,682.31; legal expenses, \$7,553.06; governing bodies, \$97,824.76; official publication, \$20,209.75; Insurance Departments, \$2,078.52; supplies, \$21,758.76; miscellaneous, \$8,403.01,.....	169,510.17	
Total expenses,.....	269,416.03	
Total disbursements,		1,970,988.28
Balance,.....		\$1,016,043.89

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered,	\$85,000.00	
Book value of bonds, excluding interest, owned absolutely (Schedule D),	587,536.09	
Cash in office, \$2,804.22; deposited in bank, \$363,169.04,.....	365,973.26	
Total,		\$1,038,509.35

DEDUCT LEDGER LIABILITIES.

Borrowed money,	\$15,000.00	
All other,.....	7,465.46	
Total,		22,465.46
Total net ledger assets, as per balance,.....		\$1,016,043.89

V. NON-LEDGER ASSETS.

Market value of bonds (not including interest) over book value (Schedule D),.....	\$14,163.91	
Assessments actually collected by subordinate bodies not yet turned over to supreme body, .	183,997.71	
Total non-ledger assets,.....		198,161.62
Total admitted assets,.....		\$1,214,205.51

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,.....	\$82,708.25	
Losses in process of adjustment or reported, \$204,700.00; resisted, \$33,000.00,....	237,700.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,	19,949.93	
Total liabilities,.....		340,358.18
Balance to protect contracts,.....		\$873,847.33

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	162,252	\$200,025,500.00
Policies or certificates written or increased during 1899,.....	54,293	60,274,000.00
Totals,.....	216,545	\$260,299,500.00
Deduct decreased or ceased to be in force during 1899,.....	10,413	15,343,000.00
Total policies or certificates in force Dec. 31, 1899,.....	197,132	\$244,956,500.00
Losses and claims unpaid Dec. 31, 1898,.....	138	\$226,800.00
Losses and claims incurred during 1899,.....	1,088	1,747,400.00
Totals,.....	1,226	\$1,974,200.00
Losses and claims scaled down, compromised, or paid during 1899,.....	1,080	\$1,736,500.00
Losses and claims unpaid Dec. 31, 1899,.....	146	\$237,700.00
Assessments collected during 1899,.....	12	\$1,832,230.72

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	1,299	\$1,850,000.00
Policies or certificates written or increased during 1899,.....	384	432,500.00
Totals,.....	1,683	\$2,282,500.00
Deduct decreased or ceased to be in force during 1899,.....	91	147,000.00
Total policies or certificates in force Dec. 31, 1899,.....	1,592	\$2,135,500.00
Losses and claims unpaid Dec. 31, 1898,.....	1	\$1,000.00
Losses and claims incurred during 1899,.....	12	18,000.00
Totals,.....	13	\$19,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	12	18,500.00
Losses and claims unpaid Dec. 31, 1899,.....	1	\$500.00
Assessments collected during 1899,.....	12	\$15,692.59

Schedule A. Real Estate owned by the Association.

In Port Huron, Mich.,.....\$85,000.00

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
Port Huron, Mich.,.....	\$30,500.00	\$30,500.00	\$30,500.00
United States reg. and coupon,...	557,036.09	560,000.00	571,200.00
Totals,.....	\$587,536.09	\$590,500.00	\$601,700.00

KNIGHTS OF PYTHIAS OF THE WORLD (SUPREME LODGE), ENDOWMENT RANK.

Organized under the laws of U. S. Congress, District of Columbia.

J. A. HINSEY, *President*.

H. B. STOTTE, *Secretary*.

Principal Offices, Dearborn and Van Buren Sts., Chicago, Ill.

Commenced Business, November, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, Dec. 31, 1898,..... \$496,299.96

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,	\$14,809.00
Dues for expenses, per capita tax, etc.,	124,359.37
Assessments : Mortuary,.....	1,204,684.98
Certificates and card fees,.....	1,354.25

Total paid by members,.....	\$1,345,207.60
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Interest,	7,487.85
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Total income during the year,.....	1,352,695.45
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Sum of both amounts,.....	\$1,848,995.41
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III. DISBURSEMENTS DURING YEAR.

Death claims,....	\$1,201,670.61
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Membership fee retained by lodges,	14,809.00
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Advance payments returned,.....	17,112.93
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Total paid to members,.....	\$1,233,592.54
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Commissions, fees, and salaries
paid or allowed to agents for
organization of subordinate
bodies,

\$45,220.13

Salaries of officers,	6,500.00
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Salaries and other compensation of office employees,.....	10,629.17
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Medical examiners' fees paid subordinate medical examiners, \$22,350.50; salaries or fees paid supreme or grand medical supervisors, \$5,821.50,	28,172.00
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Rent, \$2,970.04; advertising and printing, \$6,211.60,	9,181.64	
All other items, viz.: Postage, express, and telegraph, \$3,866.49; legal expenses, \$11,424.13; governing bodies, \$902.85; official publication, \$300.00; Insurance Departments, \$375.10; miscellaneous, \$10,373.67,	27,242.24	
Total expenses,	126,945.18	
Total disbursements,		1,360,537.72
Balance,		\$488,457.69

IV. LEDGER ASSETS.

Book value of real estate (Schedule A) unincumbered,	\$38,590.46	
Mortgage loans on real estate,	52,251.00	
Loans secured by pledge of bonds, stocks, or other collateral (Schedule C),	22,621.72	
Book value of bonds, excluding interest, owned absolutely (Schedule D),	31,890.00	
Cash deposited in bank,	35,062.98	
Balance due on claim City National Bank, Ft. Worth, Texas,	91,798.16	
Receivers' certificate account, Lexington Hotel Building Co.,	216,243.37	
Total net ledger assets, as per balance,		\$488,457.69

V. NON-LEDGER ASSETS.

Interest due and accrued,	\$5,528.29	
Market value of real estate over book value (Schedule A),	11,409.54	
Market value of bonds, not including interest, and stocks over book value (Schedule D),	900.00	
Market value of Lexington Hotel investment over cost,	38,326.33	
Office furniture, supplies, etc.,	4,500.00	
Assessments actually collected by subordinate bodies, not yet turned over to supreme body, ..	25,665.20	
Total non-ledger assets,		86,329.36
Gross assets,		\$574,787.05

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,	4,500.00	
Total admitted assets,		\$570,287.05

VI. NON-LEDGER LIABILITIES.

Losses in process of adjustment or reported, \$278,000.00 ; resisted, \$53,634.38,.....	\$331,634.38
Total liabilities,.....	331,634.38
Balance to protect contracts,.....	\$238,652.67

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,...	54,771	\$100,527,500.00
Policies or certificates written or increased during 1899,.....	11,034	15,943,500.00
Total,.....	65,805	\$116,471,000.00
Deduct decreased or ceased to be in force during 1899,.....	5,283	8,081,500.00
Total policies or certificates in force Dec. 31, 1899,.....	60,522	\$108,389,500.00
Losses and claims unpaid Dec. 31, 1898,.....	131	\$287,634.38
Losses and claims incurred during 1899,.....	620	1,289,500.00
Total,.....	751	\$1,577,134.38
Losses and claims scaled down, compromised, or paid during 1899,.....	593	1,245,500.00
Losses and claims unpaid Dec. 31, 1899,.....	158	\$331,634.38
Assessments collected during the year,.....	12	\$1,329,044.35

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,...	973	\$1,585,000.00
Policies or certificates written or increased during 1899,.....	311	342,000.00
Total,.....	1,284	\$1,927,000.00
Deduct decreased or ceased to be in force during 1899,.....	68	84,000.00
Total policies or certificates in force Dec. 31, 1899,.....	1,216	\$1,843,000.00
Losses and claims unpaid Dec. 31, 1898,.....	2	\$2,000.00
Losses and claims incurred during 1899,.....	15	31,000.00
Total,..	17	\$33,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	14	27,000.00
Losses and claims unpaid Dec. 31, 1899,.....	3	\$6,000.00
Assessments collected during 1899,.....	12	\$26,059.10

Schedule A. Real Estate owned by the Association.

In Texas,\$38,590.46

Schedule C. Loans on Collateral.

Description.	Par Value.	Market Value.	Amt. Loaned.
Lakota hotel property,	\$10,000.00	5,000.00	\$2,521.72
Supreme Lodge, on endorsed note,	35,000.00	35,000.00	20,000.00
Endowment policy No. 1352, \$2- 000, issued in 1885,	100.00	100.00	100.00
Totals,	\$45,100.00	\$40,100.00	\$22,621.72

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
Chicago West Div. St. Ry., 4½%, 1st m., g.,	\$7,600.00	\$8,000.00	\$8,500.00
The Commerce Vault Co., 6%, 1st m., g.,	10,780.00	11,000.00	10,780.00
The Congress Hotel Co., 6%, 1st m., g. (Auditorium annex),....	6,510.00	7,000.00	6,510.00
Iowa Falls Electric Light and Power Co., 7%, 1st m., g.,....	4,000.00	5,000.00	4,000.00
Merrimac Building Co., 6%, 1st m., g.,	3,000.00	3,000.00	3,000.00
Totals,	\$31,890.00	\$34,000.00	\$32,790.00

Schedule D. Bonds defaulted and under foreclosure.

Description.	Book Value.	Par Value.	Market Value.
The Lexington Hotel Bldg. Co., 6%, 1st m., g.,	\$216,243.37	\$254,569.70	\$216,243.37

LADIES' CATHOLIC BENEVOLENT ASSOCIATION.

Organized under the laws of Pennsylvania.

MRS. ELIZABETH B. MCGOWAN, *President*. MRS. J. A. ROYER, *Secretary*.

Principal Office, Erie, Penn.

Commenced Business, April, 1890.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$69,828.67
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$4,842.00	
Due for expenses, per capita tax, etc.,.....	20,977.50	
Assessments: Mortuary, \$290,716.84; reserve, \$14,942.08,.....	305,658.92	
Total paid by members,.....	\$331,478.42	
Interest,.....	1,902.62	
From all other sources,.....	10,279.84	
Total income during the year,.....	343,660.88	
Sum of both amounts,.....	\$413,489.55	

III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$297,500.00	
Commissions, fees, and salaries paid or allowed to agents for or- ganization of subordinate bodies,.....	\$1,325.00	
Salaries of officers,.....	4,449.90	
Salaries and other compensation of office employees,.....	2,460.00	
Advertising and printing,.....	2,332.73	
All other items,.....	27,941.85	
Total expenses,.....	38,509.48	
Total disbursements,.....	336,009.48	
Balance,.....	\$77,480.07	

IV. LEDGER ASSETS.

Cash in office,.....	\$2,311.91	
Deposited in bank,.....	75,168.16	
Total net ledger assets, as per balance,.....		\$77,480.07

V. NON-LEDGER ASSETS.

Assessments actually collected by subordinate bodies not yet turned over to supreme body,..	\$44,000.00	
Total non-ledger assets,.....		\$44,000.00
Total admitted assets,.....		\$121,480.07

VI. NON-LEDGER LIABILITIES.

Losses in process of adjustment or reported,....	\$44,000.00	
Total liabilities,.....		44,000.00
Balance to protect contracts,.....		\$77,480.07

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	40,577	\$36,098,500.00
Policies or certificates written or increased during 1899,.....	9,311	8,422,500.00
Total,.....	49,888	\$44,521,000.00
Deduct decreased or ceased to be in force during 1899,.....	700	638,000.00
Total policies or certificates in force Decem- ber 31, 1899,.....	49,188	\$43,883,000.00
Losses and claims unpaid December 31, 1898,....	52	\$51,000.00
Losses and claims incurred during 1899,.....	318	290,500.00
Total,.....	370	\$341,500.00
Losses and claims paid during 1899,.....	319	297,500.00
Losses and claims unpaid December 31, 1898,....	51	\$44,000.00
Assessments collected during 1899,.....	12	305,658.92

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	362	\$339,000.00
Policies or certificates written or increased during 1899,.....	38	36,000.00
Total,.....	400	\$375,000.00
Deduct decreased or ceased to be in force during 1899,.....	10	10,000.00
Total policies or certificates in force Decem- ber 31, 1899,.....	390	\$365,000.00
Losses and claims incurred during 1899,.....	1	\$1,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	1	\$1,000.00

LADIES OF THE MACCABEES OF THE WORLD
(SUPREME HIVE).

Organized under the laws of Michigan.

LILLIAN M. HOLLISTER, *President*.

BINA M. WEST, *Secretary*.

Principal Office, Port Huron, Michigan.

Commenced Business, October, 1892.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,..... \$124,045.63

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,.. \$20,731.86

Dues for expenses, per capita tax, etc., 71,743.71

Assessments: Mortuary, \$324,904.71;

reserve, \$65,495.28,..... 390,399.99

Total paid by members,..... \$482,875.56

Interest,..... 2,642.30

From all other sources,..... 8,713.28

Total income during the year,..... 494,231.14

Sum of both amounts,..... \$618,276.77

III. DISBURSEMENTS DURING YEAR.

Death claims, \$294,983.60; perma-

nent disability claims, \$2,300.00, \$297,283.60

Total paid to members,..... \$297,283.60

Commissions, fees, and salaries

paid or allowed to agents for or-

ganization of subordinate bodies, \$19,369.19

Salaries of officers,	7,739.31	
Salaries and other compensation of office employees,	6,991.29	
Rent, \$672.00; light, \$72.76; ad- vertising and printing, \$5,478.38,	6,223.14	
All other items, viz.: Postage, express, and telegraph, \$6,013.01; legal expenses, \$356.82; govern- ing bodies, \$11,019.65; official publication, \$7,451.73; Insur- ance Departments, \$1,140.12; committee and class work ex- penses, \$5,537.50; regalia and supplies, \$11,127.95; officers' traveling expenses, \$3,838.19; miscellaneous, \$3,735.90,	50,220.87	
Total expenses,	90,543.80	
Total disbursements,		387,827.40
Balance,		\$230,449.37

IV. LEDGER ASSETS.

Book value of bonds (excluding interest) owned absolutely (Schedule D),	52,962.50	
Cash deposited in bank,	177,486.87	
Total net ledger assets,		\$230,449.37

V. NON-LEDGER ASSETS.

Interest due,	\$157.70	
Market value of bonds, not including interest, over book value (Schedule A),	687.50	
Total net ledger assets,		845.20
Gross assets,		\$231,294.57

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,	\$8,279.40	
Losses in process of adjustment or reported, \$67,800.00; resisted, \$970.60,	68,770.60	
Salaries, rents, expenses, bills, etc., due and accrued,	10,644.71	
Total liabilities,		87,694.71
Balance to protect contracts,		\$143,599.86

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	30,973	\$32,329,500.00
Policies or certificates written or increased during 1899,	28,532	25,967,500.00
Total,	59,505	\$58,297,000.00
Deduct decreased or ceased to be in force during 1899,	3,238	2,900,000.00
Total policies or certificates in force December 31, 1899,	*56,267	\$55,397,000.00
Losses and claims unpaid December 31, 1898,	31	\$43,500.00
Losses and claims incurred during 1899,	321	330,833.60
Total,	352	\$374,333.60
Losses and claims paid during 1899,	284	297,283.60
Losses and claims unpaid December 31, 1899,	68	\$77,050 00
Assessments collected during 1899,	8	\$434,598.33

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	762	\$694,500.00
Policies or certificates written or increased during 1899,	369	\$322,000.00
Total,	1,131	\$1,016,500.00
Deduct ceased to be in force during 1899,	118	100,500.00
Total in force December 31, 1899,	1,013	\$916,000.00
Losses incurred during 1899,	4	\$4,500.00
Losses paid during 1899,	4	\$4,500.00
Assessments collected in 1899,	8	\$8,542.80

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
United States Gov't 4%,	\$22,625.00	\$20,000.00	\$22,900.00
United States Gov't 2%,	30,337.50	30,000.00	30,750.00
Totals,	\$52,962.50	\$50,000.00	\$53,650.00

* COMPANY NOTE. — Benefit members only — social members, 17,597; total membership, 73,864.

LOYAL ADDITIONAL BENEFIT ASSOCIATION.

Organized under the laws of New Jersey.

P. H. CHARLOCK, *President*.F. S. PETTER, *Secretary*.

Principal Office, Jersey City, N. J.

Commenced Business, November, 1889.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$38,384.10
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Dues for expenses, per capita tax, etc.,	\$56.00
Assessments: Mortuary,	105,907.60
Expense,	9,624.52

Total paid by members,	\$115,588.12
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Interest,	890.41
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From all other sources,	852.89
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Total income during the year,	117,331.42
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Sum of both amounts,	\$155,715.52
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III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,	\$101,250.00
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Salaries of officers, \$4,016.65 ;	
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other compensation of officers,	
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\$114.70,	\$4,131.35
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Salaries and other compensation	
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of office employees,	475.00
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Rent, \$219.00 ; advertising and	
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printing, \$44.20,	263.20
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Postage, express, and telegraph, \$274.95; legal expenses, \$636.37; miscellaneous, \$2,727.95,.....	3,639.27	
Total expenses,.....	8,508.82	
Total disbursements,.....		109,758.82
Balance,.....		\$45,956.70

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$45,956.70	
Total admitted assets,		\$45,956.70

V. NON-LEDGER LIABILITIES.

Losses adjusted, not yet due,.....	\$2,000.00	
Losses in process of adjustment or reported, \$6,000.00; resisted, \$2,000.00,.....	8,000.00	
Total liabilities,.....		10,000.00
Balance to protect contracts,		\$35,956.70

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	5,410	\$10,692,000.00
Policies or certificates written or increased during 1899,.....	279	508,000.00
Total,.....	5,689	\$11,200,000.00
Deduct decreased or ceased to be in force during 1899,.....	260	519,000.00
Total policies or certificates in force December 31, 1899,.....	5,429	\$10,681,000.00
Losses and claims unpaid December 31, 1898,....	5	\$10,000.00
Losses and claims incurred during 1899,.....	51	102,000.00
Total,.....	56	\$112,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	51	\$102,000.00
Losses and claims unpaid December 31, 1899,.....	5	\$10,000.00
Assessments collected during 1899,	12	\$115,532.12

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	190	\$375,000.00
Policies or certificates written or increased during 1899,.....	5	10,000.00
Total,.....	195	\$385,000.00

	Number.	Amount.
Deduct decreased or ceased to be in force during 1899,.....	3	6,000.00
Total policies or certificates in force December 31, 1899,.....	192	\$379,000.00
Losses and claims unpaid Dec. 31, 1898,.....	1	\$2,000.00
Losses and claims incurred during 1899,.....	1	\$2,000.00
Totals,.....	2	\$4,000.00
Losses and claims scaled down, compromised, or paid during 1899,.....	1	\$2,000.00
Losses and claims unpaid December 31, 1899,.....	1	\$2,000.00
Assessments collected during 1899,	12	\$3,513.11

MODERN WOODMEN OF AMERICA.

Organized under the laws of Illinois.

W. A. NORTHCOTT, *President*.C. W. HAWES, *Secretary*.

Principal Office, Rock Island, Ill.

Commenced Business, January, 1883.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898, \$809,555.98

II. INCOME DURING YEAR.

Gross amount paid by members to the Society,
without deductions, as follows :

Gross amount of membership fees,.....	\$8,986.50
Dues for expenses, per capita tax, etc.,.....	379,562.00
Assessments: Mortuary,.....	3,204,274.25
Total paid by members,.....	\$3,592,822.75
Interest, dividends, and rent,.....	8,855.44
From sale of supplies,.....	63,635.72
From all other sources,.....	412.98

Total income during the year,..... 3,665,726.89

Sum of both amounts,..... \$4,475,282.87

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$3,453,550.00
Payments returned to applicants or members,..	1,469.95

Total paid to members,..... \$3,455,019.95

Commissions, fees, and salaries

paid or allowed to agents for or- ganization of subordinate bodies,	\$76,854.10
Salaries of officers,.....	11,358.05
Officers' traveling expenses,.....	1,543.83
Salaries and other compensation of office employees,.....	62,271.15
Other compensation of officers,...	15,293.00

Rent, \$431.66 ; taxes, \$42.88 ; advertising and printing, \$30,612.73,	31,087.27	
All other items, viz.: Postage, express, and telegraph, \$27,838.59; legal expenses, \$14,037.76; governing bodies, \$68,946.57; official publication, \$48,819.19; Insurance Departments, \$4,737.65; supplies, \$57,390.46 ; expenses of head physicians, \$4,354.08 ; traveling expenses directors and auditors, \$4,659.30; miscellaneous, \$12,451.77,.....	243,235.37	
Total expenses,.....	441,642.77	
Total disbursements,		3,896,662.72
Balance,.....		\$578,620.15

IV. LEDGER ASSETS.

Book value of real estate (Schedule A), unincumbered,.....	\$151,418.26	
Deposit Union Nat. Bank, Omaha (in litigation),	27,269.33	
Furniture account,.....	37,147.81	
Library account,.....	1,470.75	
Cash deposited in banks,.....	361,314.00	
Total net ledger assets, as per balance,.....		\$578,620.15

V. NON-LEDGER ASSETS.

Interest accrued,.....	\$1,244.50	
Rents accrued,.....	10.00	
Due from advertisers,.....	3,005.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body,..	353,000.00	
Total non-ledger assets,.....		357,259.50
Gross assets,.....		\$935,879.65

DEDUCT ASSETS NOT ADMITTED.

Furniture account,.....	\$37,147.81	
Library account,.....	1,470.75	
Deposit in Omaha bank,.....	27,269.33	
Depreciation of real estate to bring same to market value,.....	10,096.89	
Total non-admitted assets,.....		75,984.78
Total admitted assets,.....		\$859,894.87

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,.....	\$50,250.00	
Losses in process of adjustment,.....	372,000.00	
Losses resisted,.....	55,000.00	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due and accrued,.....	14,882.50	
Total liabilities,.....		492,132.50
Balance to protect contracts,.....		\$367,762.37

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	326,488	\$617,066,000.00
Policies or certificates written or increased during 1899,.....	125,633	206,234,000.00
Totals,	452,121	\$823,300,000.00
Deduct decreased or ceased to be in force during 1899,.....	23,760	36,489,000.00
Total policies or certificates in force Dec. 31, 1899,.....	428,361	\$786,811,000.00
Losses and claims unpaid December 31, 1898,....	181	\$351,750.00
Losses and claims incurred during 1899,.....	1,895	3,615,000.00
Totals,	2,076	\$3,966,750.00
Losses and claims scaled down, compromised, or paid during 1899,.....	1,827	\$3,489,500.00
Losses and claims unpaid Dec. 31, 1899,...	249	\$477,250.00
Assessments collected during 1899,.....	10	\$3,204,274.25

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates written during 1899,.....	103	\$164,000.00
Total policies or certificates in force Dec. 31, 1899,.....	103	\$164,000.00

Schedule A. Real Estate owned by the Association.

In Rock Island, Ill.,.....	\$138,761.37
In Nebraska,.....	2,560.00
Total,.....	\$141,321.37

NATIONAL PROVIDENT UNION.

Organized under the laws of New York.

JAMES YOUNIE, *President*.HENRY L. CARR, *Secretary*.

Principal Office, 363 Fulton Street, Brooklyn, N. Y.

Commenced Business, March, 1883.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$14,621.20
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Dues for expenses, per capita tax, etc.,	\$5,121.87
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Assessments : Mortuary,	102,381.37
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Total paid by members,	\$107,503.24
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Interest,	163.89
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From all other sources,	1,294.21
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Total income during the year,	108,961.34
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Sum of both amounts,	\$123,582.54
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III. DISBURSEMENTS DURING YEAR.

Death claims,	\$108,200.00
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Payments returned to applicants or members, ..	1,919.01
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Total paid to members, ..	\$110,119.01
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Salaries of managers and agents

not paid by commissions,	\$254.31
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Salaries of officers,	1,950.00
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Salaries and other compensation

of office employees,	771.00
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Rent, \$360.00 ; advertising and printing, \$567.71,	927.71
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All other items, viz.: Postage, ex-

press, and telegraph, \$179.28 ;

legal expenses, \$102.65 ; official

publication, \$1,352.97 ; miscella-

neous, \$1,361.15,	2,996.05
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Total expenses,	6,899.07
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Total disbursements,	117,018.08
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Balance,	\$6,564.46
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IV. LEDGER ASSETS.

Cash deposited in bank,	\$6,564.46	
Total net ledger assets, as per balance,.....		\$6,564.46

V. NON-LEDGER ASSETS.

Furniture,	\$1,050.00	
Accounts receivable,.....	292.99	
Total non-ledger assets,.....		1,342.99
Gross assets,.....		\$7,907.45

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,.....	\$1,050.00	
Accounts receivable, unsecured,.....	292.99	
Total,.....		1,342.99
Total admitted assets,.....		\$6,564.46

VI. NON-LEDGER LIABILITIES.

Losses adjusted, not yet due,.....	\$12,000.00	
Losses in process of adjustment or reported, \$6,000.00; resisted, \$2,000.00,.....	8,000.00	
Total liabilities,.....		20,000.00
Deficiency,		\$13,435.54

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	3,303	\$5,821,000.00
Policies or certificates written or increased during 1899,	264	251,000.00
Total,	3,567	\$6,072,000.00
Deduct decreased or ceased to be in force during 1899,	295	341,000.00
Total policies or certificates in force Dec. 31, 1899,.....	3,272	\$5,731,000.00
Losses and claims unpaid Dec. 31, 1898,	5	8,000.00
Losses and claims incurred during the year,.....	59	122,500.00
Total,	64	\$130,500.00
Losses and claims paid during the year,	54	109,000.00
Losses and claims unpaid Dec. 31, 1899,.....	10	\$21,500.00
Assessments collected during 1899,.....	20	\$102,381.37

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	162	\$317,500.00
Policies or certificates written or increased during 1899,	1	2,000.00
Total,	163	\$319,500.00
Deduct decreased or ceased to be in force during 1899,	11	19,000.00
Total policies or certificates in force Dec. 31, 1899,	152	\$300,500 00
Losses and claims incurred during 1899,	3	\$6,000.00
Losses and claims paid during 1899,	3	\$6,000.00

NEW ENGLAND ORDER OF PROTECTION.

Organized under the laws of Massachusetts.

LEVI W. SHAW, *President.*DANIEL M. FRYE, *Secretary.*

Principal Office, 43 Milk Street, Boston, Mass.

Commenced Business, November, 1887.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$17,314.76
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$5,211.00	
Dues for expenses, per capita tax, etc.,.....	25,299.50	
Assessments: Mortuary,.....	401,976.21	
Medical examiners' fees paid by applicant,	3,426.00	
Total paid by members,.....	\$435,912.71	
Interest,	610.30	
From all other sources,.....	1,371.38	
Total income during the year,.....		437,894.39
Sum of both amounts,.....		\$455,209.15

III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$367,600.00
Per capita tax paid to grand lodges,	\$12,944.25
Salaries of managers and agents not paid by commissions,.....	4,895.15
Salaries of officers, \$4,200.00; other compensation of officers, \$954.10,	5,154.10
Salaries and other compensation of office employees,.....	1,990.00
Salaries or fees paid supreme supervisors,.....	1,713.00

Rent, \$1,290.01; advertising and printing, \$2,476.35,.....	3,766.36	
All other items, viz.: Postage, express, and telegraph, \$593.55; legal expenses, \$183.99; governing bodies, \$200.00; official publication, \$333.30; Insurance Departments, \$5.00; miscellaneous, \$758.64; office expenses, \$893.50; supplies, \$602.96; traveling, \$1,206.63,.....	4,777.57	
Total expenses,	35,240.43	
Total disbursements,		402,840.43
Balance,		\$52,368.72

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$52,368.72	
Total net ledger assets, as per balance,.....		\$52,368.72

V. NON-LEDGER ASSETS.

Assessments actually collected by subordinate bodies not yet turned over to supreme body, ..	\$22,000.00	
Total non-ledger assets,		22,000.00
Total admitted assets,		\$74,368.72

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due and unpaid,.....	\$3,000.00	
Losses in process of adjustment, and resisted,..	33,000.00	
Total liabilities,		36,000.00
Balance to protect contracts,		\$38,368.72

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	24,754	\$44,223,000.00
Policies or certificates written or increased during 1899,	3,125	4,462,000.00
Totals,	27,879	\$48,685,000.00
Deduct decreased or ceased to be in force during 1899,	1,048	1,708,000.00
Total policies or certificates in force Dec. 31, 1899,	26,831	\$46,977,000.00

	Number.	Amount.
Losses and claims unpaid Dec. 31, 1898,	8	\$16,000.00
Losses and claims incurred during 1899,	217	388,000.00
Totals,	225	\$404,000.00
Losses and claims scaled down, compromised, or paid during 1899,	207	368,000.00
Losses and claims unpaid Dec. 31, 1899,	18	\$36,000.00
Assessments collected during 1899,	19	\$401,976.21

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	7,744	\$13,508,000.00
Policies or certificates written or increased during 1899,	1,142	1,635,000.00
Totals,	8,886	\$15,143,000.00
Deduct decreased or ceased to be in force during 1899,	267	410,000.00
Total policies or certificates in force Dec. 31, 1899,	8,619	\$14,733,000.00
Losses and claims unpaid Dec. 31, 1898,	1	\$2,000.00
Losses and claims incurred during 1899,	70	\$117,000.00
Losses and claims paid during 1899,	64	\$106,000.00
Losses and claims unpaid Dec. 31, 1899,	7	\$13,000.00
Assessments collected during 1899,	19	\$124,045.35

ORDER UNITED AMERICAN MECHANICS.

(Funeral Benefit Department.)

(Working under National Council.)

Organized under the laws of Pennsylvania.

H. O. HOLSTEIN, *President.*JOHN SERVER, *Secretary.*

Principal Office, 1341 Arch Street, Philadelphia, Pa.

Commenced Business, September, 1894.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, Dec. 31, 1898,.....	\$4,140.45
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$440.60
Dues for expenses, per capita tax, etc.,.....	1,030.10
Assessments: Mortuary,.....	37,688.06

Total paid by members,.....	\$39,158.76
From all other sources,.....	86.54

Total income during the year,.....	39,245.30
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Sum of both amounts,.....	\$43,385.75
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III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$39,300.00
Payments returned to applicants,.....	7.40

Total paid to members,...	\$39,307.40
Salary of treasurer,.....	\$75.00

Salaries and other compensation of office employees,.....	900.00
Advertising and printing,.....	112.65

All other items, viz.: Postage, ex- press, and telegraph, \$186.78; Insurance Departments, \$11.00; miscellaneous, \$228.09,.....	425.87	
Total expenses,.....	1,513.52	
Total disbursements,.....		40,820.92
Balance,.....		\$2,564.83

IV. LEDGER ASSETS.

Cash in office, \$117.82; deposited in bank, \$2,447.01,.....	\$2,564.83	
Total net ledger assets and total admitted assets as per balance,.....		\$2,564.83

V. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid, \$2,100.00; not yet due, \$4,200.00,.....	\$6,300.00	
Losses resisted and unadjusted,.....	2,100.00	
Total liabilities,...		8,400.00
Deficiency,		\$5,835.17

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	11,169	\$3,350,700.00
Policies or certificates written or increased during 1899,.....	2,203	660,900.00
Totals,	13,372	\$4,011,600.00
Deduct decreased or ceased to be in force during 1899,.....	4,749	1,424,700.00
Total policies or certificates in force Dec. 31, 1899,.....	8,623	\$2,586,900.00
Losses and claims unpaid December 31, 1898,....	34	\$10,200.00
Losses and claims incurred during 1899,.....	125	37,500.00
Totals,	159	\$47,700.00
Losses and claims scaled down, compromised, or paid during 1899,	131	39,300.00
Losses and claims unpaid December 31, 1899,....	28	\$8,400.00
Assessments collected during 1899,.....	24	.....

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	923	\$276,900.00
Policies or certificates written during 1899,.....	132	39,600.00
Totals,.....	1055	\$316,500.00
Deduct decreased or ceased to be in force during 1899,.....	420	126,000.00
Total policies or certificates in force Dec. 31, 1899,.....	635	\$190,500.00
Losses and claims incurred during 1899,.....	15	\$4,500.00
Totals,	15	\$4,500.00
Losses and claims scaled down, compromised, or paid during 1899,	10	3,000.00
Losses and claims unpaid Dec. 31, 1899,.....	5	\$1,500.00

ORDER UNITED AMERICAN MECHANICS.

Life Insurance Department.

(Working under National Council.)

Organized under the laws of Pennsylvania.

H. O. HOLSTEIN, *President*.JOHN SERVER, *Secretary*.

Principal Office, 1341 Arch Street, Philadelphia, Pa.

Commenced Business, September, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$4,425.15
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees, ..	\$28.50	
Due for expenses, per capita tax, etc.,	11.00	
Assessments : Mortuary,.....	5,681.25	
Medical examiner's fees paid by applicant,.....	7.00	
Total paid by members,	\$5,727.75	
Interest,	126.11	
Total income during year,.....		5,853.86
Sum of both amounts,.....		\$10,279.01

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$5,310.00	
Payments returned to applicants,....	6.25	
Total paid to members,.....	\$5,316.25	
Commissions, fees, and salaries paid or allowed for securing new members,	\$16.50	
Advertising and printing,.....	52.95	
All other items, viz. : Postage, express, and telegraph, \$89.97; Insurance Departments, \$10.00; miscellaneous, \$201.69,	301.66	
Total expenses,.....	371.11	
Total disbursements,.....		5,687.36
Balance,.....		\$4,591.65

IV. LEDGER ASSETS.

Bills receivable,	\$1,500.00	
Cash in office and deposited in bank,	3,091.65	
Total admitted assets,		\$4,591.65

V. NON-LEDGER LIABILITIES.

Losses adjusted, not yet due,	\$1,526.00	
Advance assessments,	7.50	
Total liabilities,		1,533.50
Balance to protect contracts,		\$2,058.15

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	551	\$1.00 from each member in the department.
Policies or certificates written or increased during 1899,	10	
Total,	561	
Deduct decreased or ceased to be in force during 1899,	64	
Total policies or certificates in force Dec. 31, 1899,	497	\$6,836.00
Losses and claims unpaid Dec. 31, 1898,	None.	
Losses and claims incurred during 1899,	13	
Total,	13	
Losses and claims scaled down, compromised, or paid during 1899,	10	5,310.00
Losses and claims unpaid Dec. 31, 1899,	3	\$1,526.00

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,	97	\$1.00 from each member in the department.
Policies or certificates written or increased during 1899,	1	
Total,	98	
Deduct decreased or ceased to be in force during 1899,	7	
Total policies or certificates in force Dec. 31, 1899,	91	\$1,558.00
Losses and claims incurred during 1899,	3	
Losses and claims scaled down, compromised, or paid during 1899,	1	
Losses and claims unpaid Dec. 31, 1899,	2	

ORDER OF THE IROQUOIS.

Organized under the laws of New York.

ERNEST WENDE, *President*.WALTER A. RICE, *Secretary*.

Principal Office, 644 Ellicott Sq., Buffalo, N. Y.

Commenced Business, February, 1898.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$5,481.43
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,	\$328.00
Dues for expenses, per capita tax, etc.,.....	1,433.50
Assessments: Mortuary, \$7,124.76; reserve, \$4,- 269.99,.....	11,394.75

Total paid by members,	\$13,156.25
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From all other sources,.....	252.36
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Total income during the year,.....	13,408.61
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Sum of both amounts,.....	\$18,890.04
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III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$8,000.00
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Commissions, fees, and salaries

paid or allowed to agents for

organization of subordinate

bodies,

\$1,049.75

Salaries of officers,	2,075.00
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Salaries and other compensation

of office employees,

224.00

Rent, \$422.44; advertising and

printing, \$1,148.99,.....

1,571.43

All other items, viz.: Postage, ex-

press, and telegraph, \$180.97;

Insurance Departments, \$35.00;

miscellaneous, \$1,629.27,.....

1,845.24

Total expenses,	6,765.42
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Total disbursements,	14,765.42
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Balance,	\$4,124.62
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IV. LEDGER ASSETS.

Cash deposited in bank,	\$4,124.62	
Total net ledger assets, as per balance,.....		\$4,124.62

V. NON-LEDGER ASSETS.

Semi-annual dues,	\$733.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body,..	1,050.00	
Total non-ledger assets,.....		1,783.00
Gross assets,.....		\$5,907.62

DEDUCT ASSETS NOT ADMITTED.

Assessments and semi-annual dues collected by subordinate bodies not yet turned over to supreme body,.....	1,783.00	
Total admitted assets, and balance to protect contracts,		\$4,124.62

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies in force Dec. 31, 1898,.....	850	\$1,501,150.00
Policies or certificates written or increased dur- ing 1899,.....	328	525,525.00
Total,....	1,178	\$2,026,675.00
Deduct decreased or ceased to be in force during 1899,.....	119	275,550.00
Total policies or certificates in force Dec. 31, 1899,.....	1,059	\$1,751,125.00
Losses and claims incurred during 1899,	8	\$12,000.00
Losses and claims scaled down, compromised, or paid during 1899,	8	12,000.00
Losses and claims unpaid Dec. 31, 1899,.....	None.	.....

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies written during 1899,.....	27	\$34,675.00
Deduct ceased to be in force, 1899,...	5	5,900.00
Total policies in force Dec. 31, 1899,.....	22	\$28,775.00

PILGRIM FATHERS (UNITED ORDER OF).

Organized under the laws of Massachusetts.

J. S. TAFT, *President*.JAMES E. SHEPARD, *Secretary*.

Principal Office, Lawrence, Mass.

Commenced Business, March, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$12,275.03
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Dues for expenses, per capita tax, etc.,	\$18,292.44	
Assessments: Mortuary,	503,327.80	
Total paid by members,	\$521,620.24	
Interest,	599.08	
From all other sources,	3,594.00	
Total income during the year,		\$525,813.32
Sum of both amounts,		\$538,088.35

III. DISBURSEMENTS DURING YEAR.

Death claims,	\$488,250.00	
Payments returned to applicants,	318.35	
Total paid to members,	\$488,568.35	
Salaries of managers and agents not paid by commission,	\$1,832.82	
Salaries of officers,	5,895.00	
Salaries and other compensation of office employees,	1,700.00	
Rent, \$500.00; advertising and printing, \$1,836.47,	2,336.47	
All other items, viz.: Postage, express, and telegraph, \$1,143.30; officers' traveling expenses, \$2,102.03; governing bodies, \$2,665.28; miscellaneous, \$3,176.60,	9,087.21	
Total expenses,	\$20,851.50	
Total disbursements,		\$509,419.85
Balance,		\$28,668.50

IV. LEDGER ASSETS.

Book value of bonds, excluding interest and stocks, owned absolutely (Schedule D),.....	\$4,000.00	
Cash deposited in bank,.....	24,668.50	
Total net ledger assets, as per balance,.....		\$28,668.50

V. NON-LEDGER ASSETS.

Assessments actually collected by subordinate bodies not yet turned over to supreme body,...	\$26,041.03	
Total non-ledger assets,.....		\$26,041.03
Gross assets,.....		\$54,709.53

DEDUCT ASSETS NOT ADMITTED.

Excess of item 13 of assets over item 2 of liabilities,.....	8,541.03	
Total admitted assets,		\$46,168.50

V. NON-LEDGER LIABILITIES.

Losses not yet due,.....	\$50,000.00	
Losses in process of adjustment or reported,...	15,500.00	
Resisted,	2,000.00	
Total liabilities,.....		\$67,500.00
Deficiency,		\$21,331.50

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	24,164	\$38,272,500.00
Policies or certificates written or increased during 1899,	2,370	2,613,000.00
Total,	26,534	\$40,885,500.00
Deduct decreased or ceased to be in force during 1899,	2,703	3,992,000.00
Total policies or certificates in force Dec. 31, 1899,.....	23,831	\$36,893,500.00
Losses and claims unpaid Dec. 31, 1898,	53	\$90,000.00
Losses and claims incurred during 1899,	277	466,500.00
Total,	330	\$556,500.00
Losses and claims scaled down, compromised, or paid during 1899,.....	287	*488,250.00
Losses and claims unpaid Dec. 31, 1899,	43	\$67,500.00
Assessments collected during 1899,.....	20	\$503,327.80

* One death occurring in 1898 was not reported until 1899.

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	613	\$827,000.00
Policies or certificates written or increased during 1899,	129	180,600.00
Total,.....	742	\$1,007,600.00
Deduct decreased or ceased to be in force during 1899,	92	160,100.00
Total policies or certificates in force Dec. 31, 1899,.....	650	\$847,500.00
Losses and claims unpaid,	2	\$4,000.00
Losses and claims incurred during 1899,	3	3,000.00
Total,	5	\$7,000.00
Losses and claims scaled down, compromised, or paid during 1899,	5	\$7,000.00
Assessments collected during 1899,.....	20	\$11,240.00

Schedule D. Stock owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
Pilgrim Fathers' Hall stock,.... ..	\$4,000.00	\$3,000.00	\$4,000.00

ROYAL ARCANUM (SUPREME COUNCIL).

Organized under the laws of Massachusetts.

W. H. APGAR, *President*.W. O. ROBSON, *Secretary*.

Principal Office, 407 Shawmut Avenue, Boston, Mass.

Commenced Business, June, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,..... \$1,117,243.52

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,.....	\$2,651.00
Dues for expenses, per capita tax, etc.,	153,185.70
Assessments: Mortuary,.....	6,491,620.07
Cards and dues from members at large,.....	25.00

Total paid by members,.....	\$6,647,481.77
Interest,.....	33,449.22
Received from fraudulent claims,.....	2,600.00
From all other sources,.....	10,326.67

Total income during the year,..... 6,693,857.66

Sum of both amounts,..... \$7,811,101.18

III. DISBURSEMENTS DURING YEAR.

Death claims,.....	\$6,083,451.87
Payments returned to applicants or members,..	4.50

Total paid to members,.....	\$6,083,456.37
Supplies purchased to be sold, \$956.22; printing plant, \$3,557,- 14; office furniture, \$469.65,....	\$4,983.01
Commissions, fees, and salaries paid or allowed to agents for organ- ization of subordinate bodies,..	11,217.05
Salaries of managers and agents, not paid by commissions,.....	2,564.90

Salaries of officers, \$27,141.64;		
other compensation of officers,		
\$3,428.59,.....	30,570.23	
Mileage and per diem to members		
of Supreme Council,.....	12,904.20	
Salaries and other compensation		
of office employees,	32,500.95	
Taxes, \$636.36; advertising and		
printing, \$12,375 94,.....	13,012.30	
All other items, viz.: Postage, ex-		
press, and telegraph, \$5,962.35;		
legal expenses, \$5,808.22; gov-		
erning bodies, \$19,335.86; official		
publication, \$2,220.46; Insurance		
Department, \$1,712.49; miscella-		
neous, \$11,816.03,.....	46,855.41	
Total expenses,.....	154,608.05	
Total disbursements,.....		6,238,064.42
Balance,.....		\$1,573,036.76

IV. LEDGER ASSETS.

Book value real estate (Schedule A), unin-		
cumbered,.....	\$59,170.97	
Book value of bonds, excluding interest		
(Schedule D),	768,834.57	
Cash deposited in bank,.....	745,031.22	
Total net ledger assets as per balance,		\$1,573,036.76

V. NON-LEDGER ASSETS.

Interest due and accrued,.....	\$6,375.76	
Ledger balances, supplies, etc.,.....	19,383.75	
Market value of bonds (not including interest)		
over book value (Schedule D),.....	24,825.43	
Assessments actually collected by subordinate		
bodies not yet turned over to supreme body,..	542,296.99	
Total non-ledger assets,.....		592,881.93
Gross assets,..		\$2,165,918.69

DEDUCT ASSETS NOT ADMITTED.

Printing plant,.....	\$6,927.82	
Furniture, fixtures, and safes, supplies, printed		
matter, stationery, etc.,.....	9,432.75	
Treasurer's fine account,.....	.50	
Personal and agents' debit balances, unsecured,		
\$1,137.20; bills receivable, unsecured, \$1,885.48,	3,022.68	
Depreciation of ledger assets to bring same to		
market value, — real estate,.....	8,000.00	
Total,.....		27,383.75
Total admitted assets,		\$2,138,534.94

VI. NON-LEDGER LIABILITIES.

Losses in process of adjustment or reported, \$718,750.00; resisted, \$30,000.00,.....	\$748,750.00
Ledger balances,.....	296.60
All other liabilities, viz.: Accounts rendered,...	2,216.52
Total liabilities,.....	751,263.12
Balance to protect contracts,.....	\$1,387,271.82

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	189,184	\$537,819,000.00
Policies or certificates written or increased during 1899,.....	12,913	27,187,000.00
Totals,	202,097	\$565,006,000.00
Deduct decreased or ceased to be in force during 1899,.....	8,229	25,085,500.00
Total policies or certificates in force Decem- ber 31, 1899,.....	193,868	\$539,920,500.00
Losses and claims unpaid December 31, 1898,.....	274	\$806,600.00
Losses and claims incurred during 1899,.....	2,094	6,020,500.00
Total,	2,368	\$6,827,100.00
Losses and claims scaled down, compromised, or paid during 1899,.....	2,115	6,093,350.00
Losses and claims unpaid December 31, 1899,..	253	\$733,750.00
Assessments collected during 1899,.....	12	\$6,491,620.07

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	4,400	\$12,372,000.00
Policies or certificates written or increased during 1899,.....	242	531,000.00
Totals,.....	4,642	\$12,903,000.00
Deduct decreased or ceased to be in force during 1899,	148	475,500.00
Total policies or certificates in force Decem- ber 31, 1899,.....	4,494	\$13,378,500.00
Losses and claims unpaid December 31, 1898,.....	2	\$6,000.00
Losses and claims incurred during 1899,.....	35	99,000.00
Totals,.....	37	\$105,000.00
Losses and claims scaled down, compromised, or paid, during 1899,.....	37	105,000.00
Assessments collected during 1899,.....	12	\$148,864.53

Schedule A. Real Estate owned by the Association.

In Boston, Mass., \$59,170.97

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
City of Boston, 4%, 1913,	\$10,000.00	\$10,000.00	\$10,850.00
City of Chicago, g., 4%, 1914,	9,517.50	9,000.00	9,810.00
United States, reg., 5%, 1904,	22,600.00	20,000.00	22,600.00
United States, reg., 4%, 1925,	726,717.07	560,000.00	750,400.00
Totals,	\$768,834.57	\$599,000.00	\$793,660.00

ROYAL SOCIETY OF GOOD FELLOWS.

(Supreme Assembly.)

Organized under the laws of Rhode Island.

J. H. MCGREGOR, *President*.ARTHUR J. BATES, *Secretary*.

Principal Office, 200 Summer Street, Boston, Mass.

Commenced Business, April, 1882.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,	\$3,449.94
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Charter fees, \$76.00; registration social members, \$35.00,	\$111.00
Assessments: Mortuary, \$337,185.51; expenses, \$19,941.31,	357,126.82
Total paid by members,	\$357,237.82
Interest,	275.48
From all other sources,	866.25
Total income during the year,	358,379.55
Sum of both amounts,	\$361,829.49

III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,	\$334,898.87
Salaries of managers and agents not paid by commission,	\$1,482.00
Salaries of officers,	6,725.01
Salaries and other compensation of office employees,	3,191.00
Rent, \$633.96; advertising and printing, \$442.30,	1,076.26

All other items, viz.: Postage, express, and telegraph, \$451.93; legal expenses, \$318.50; governing bodies, \$4,058.03; official publication, \$1,678.81; Insurance Department, \$45.00; miscellaneous, \$2,676.34,.....	9,228.61	
Total expenses,.....	21,702.88	
Total disbursements,.....		356,601.75
Balance,.....		\$5,227.74

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$5,227.74	
Total net ledger assets, as per balance,.....		\$5,227.74

V. NON-LEDGER ASSETS.

Assessments actually collected by subordinate bodies not yet turned over,....	\$42,200.00	
Total non-ledger assets,.....		42,200.00
Total admitted assets,.....		\$47,427.74

VI. NON-LEDGER LIABILITIES.

Losses in process of adjustment, \$123,500.00; resisted, \$3,000.00,	\$126,500.00	
Deficiency,.....		\$78,072.26

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	10,133	\$21,100,500.00
Policies or certificates written or increased during 1899,.....	619	700,000 00
Totals,	10,752	\$21,800,500.00
Deduct decreased or ceased to be in force during 1899,.....	1,274	2,482,500.00
Total policies or certificates in force Dec. 31, 1899,.....	9,478	\$19,318,000.00
Losses and claims unpaid December 31, 1898,....	40	\$88,125.70
Losses and claims incurred during 1899,.....	167	375,000.00
Totals,	207	\$463,125.70
Losses and claims scaled down, compromised, or paid during 1899,.....	148	334,898.87
Losses and claims unpaid December 31, 1899,....	59	* \$128,226.83
Assessments collected during 1899,.....	14	\$357,126.82

* SOCIETY NOTE. — Less amount saved by compromise, \$1,726.83, leaving actual amount unpaid, \$126,500.00.

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	140	\$288,500.00
Policies or certificates written or increased during 1899,	2	1,500.00
Totals,	142	\$290,000.00
Deduct decreased or ceased to be in force during 1899,	9	18,000.00
Total policies or certificates in force Dec. 31, 1899,	133	\$272,000.00
Losses and claims incurred during 1899,	3	\$7,000.00
Losses and claims paid during 1899,	3	\$7,000.00
Assessments collected during 1899,	14	\$4,985.45

ROYAL TEMPLARS OF TEMPERANCE.

(Supreme Council.)

Organized under the laws of New York.

FRANK D. MUSE, *President*.ESBON B. REW, *Secretary*.

Principal Office, 43 Niagara Street, Buffalo, N. Y

Commenced Business, February, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$34,963.63
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,.....	\$1,263.00
Dues for expenses, per capita tax, etc.,.....	904.75
Assessments: Mortuary, \$340,549.99 ; reserve, \$1,054.38,.....	341,604.37
Medical examiners' fees paid by applicant,.....	911.50

Total paid by members,	\$344,683.62
Interest, \$68.30 ; rent, \$57.19,.....	125.49
From all other sources, viz.: Annual dues,	20,920.33

Total income during the year,.....	365,729.44
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Sum of both amounts,.....	\$400,693.07
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III. DISBURSEMENTS DURING YEAR.

Death claims, \$325,559.86 ; permanent disability claims, \$7,750.00,

\$333,309.86

Total paid to members,.....	\$333,309.86
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Salaries of officers,	\$4,670.82
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Salaries and other compensation of office employees,.....	1,489.50
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Salaries or fees paid supreme or grand medical supervisors,.....	219.50
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Rent, \$1,000.00 ; advertising and printing, \$2,925.43,.....	3,925.43
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All other items, viz.: Postage,
express, and telegraph, \$640.00;
legal expenses, \$478.82; govern-
ing bodies, \$664.93; official
publication, \$2,171.00; Insurance
Departments, \$450.70; miscella-
neous, \$12,075.37,.....

16,480.82

Total expenses,..... 26,786.07

Total disbursements,..... 360,095.93

Balance,..... \$40,597.14

IV. LEDGER ASSETS.

Book value of real estate (Schedule A)^a unin-
cumbered,

\$2,552.62

Mortgage loans on real estate, first liens,.....

15,800.00

Cash in office, \$2,095.62; deposited in bank,
\$6,864.24,.....

8,959.86

Reserve fund account,.....

57.63

Due from subordinate councils,

13,227.03

Total net ledger assets, as per balance,..... \$40,597.14

V. NON-LEDGER ASSETS.

Interest due and accrued,.....

\$348.83

Market value of real estate over book value,....

1,947.38

Assessments actually collected by subordinate
bodies not yet turned over to supreme body,..

59,000.00

Total non-ledger assets,..... 61,296.21

Gross assets,..... \$101,893.35

DEDUCT ASSETS NOT ADMITTED.

Excess of assessments collected not yet turned over to supreme
body over losses in process of adjustment and resisted,.....

1,350.00

Total admitted assets,..... \$100,543.35

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,.....

\$41,500.00

Losses unadjusted and resisted,.....

57,650.00

Total liabilities,..... 99,150.00

Balance to protect contracts,..... \$1,393.35

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	12,751	\$15,079,650.00
Policies or certificates written or increased during 1899,.....	1,263	954,750.00
Total,.....	14,014	\$16,034,400.00
Deduct decreased or ceased to be in force during 1899,.....	1,800	1,528,250.00
Total policies or certificates in force December 31, 1899,.....	12,214	\$14,506,150.00
Losses and claims unpaid December 31, 1898,.....	55	\$81,500.00
Losses and claims incurred during 1899,.....	230	343,450.00
Total,.....	285	\$424,950.00
Losses and claims scaled down, compromised, or paid during 1899,	230	\$340,800.00
Losses and claims unpaid December 31, 1899,.....	55	\$84,150.00
Assessments collected during 1899,.....	15	\$340,550.00

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	35	\$24,000.00
Policies written during 1899,.....	6	4,750.00
Total policies or certificates in force December 31, 1899,	41	\$28,750.00
Assessments collected during 1899,	15	\$280.00

SCOTTISH CLANS (ORDER OF).

Organized under the laws of Missouri.

W. H. STEEN, *President.*PETER KERR, *Secretary.*

Principal Office, 134 Summer St., Boston, Mass.

Commenced Business, November, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$23,316.67
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,...	\$892.00	
Per capita tax,.....	6,000.70	
Assessments : Mortuary,.....	58,321.56	
Members at large,.....	23.00	
Total paid by members,	\$65,237.26	
Interest,.....	133.45	
From all other sources,.....	208.80	
Total income during year,.....		65,579.51
Sum of both amounts,.....		\$88,896.18

III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$59,500.00	
Salaries of officers and employees,...	\$2,469.00	
Rent, \$333.28; advertising and printing, \$864.10,.....	1,202.38	
All other items, viz.: Postage, express, and telegraph, \$210.30; official publication, \$927.50 ; miscellaneous, \$3,363.67,.....	4,501.47	
Total expenses,	8,172.85	
Total disbursements,		67,672.85
Balance,		\$21,223.33

IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$6,827.70	
Balance still unpaid by former treasurer, matter now pending in court,.....	14,395.63	
Total net ledger assets, as per balance,.....		\$21,223.33

V. NON-LEDGER ASSETS.

Assessments actually collected by subordinate bodies not yet turned over to supreme body,..	\$5,000.00	
Total non-ledger assets,.....		5,000.00
Total admitted assets,		\$26,223.33

VI. NON-LEDGER LIABILITIES.

Losses resisted,.....	\$5,750.00	
Total liabilities,.....		5,750.00
Balance to protect contracts,.....		\$20,473.33

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,.....	4,901	\$4,254,500.00
Policies or certificates written or increased dur- ing 1899,	640	375,000.00
Total,.....	5,541	\$4,629,500.00
Deduct decreased or ceased to be in force dur- ing 1899,.....	213	75,500.00
Total policies or certificates in force De- cember 31, 1899,.....	5,328	\$4,554,000.00
Losses and claims unpaid December 31, 1898,..	8	\$9,750.00
Losses and claims incurred during 1899,.....	50	55,500.00
Total,.....	58	\$65,250.00
Losses and claims scaled down, compromised, or paid during 1899,.....	53	59,500.00
Losses and claims unpaid December 31, 1899,..	5	\$5,750.00
Assessments collected during 1899,.....	12	\$58,321.56

BUSINESSS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force December 31, 1898,	297	\$221,500.00
Policies or certificates written or increased during 1899,	15	7,000.00
Total,	312	\$228,500.00
Deduct decreased or ceased to be in force during 1899,	10	39,250.00
Total policies or certificates in force December 31, 1899,	302	\$189,250.00
Losses and claims incurred during 1899,	2	\$1,500.00
Losses and claims scaled down, compromised, or paid during 1899,	2	\$1,500.00
Assessments collected during 1899,	12	\$3,524.75

SONS OF BENJAMIN (INDEPENDENT ORDER).

(U. S. Grand Lodge).

Organized under the laws of New York

FERDINAND LEVY, *President*.

ADOLPH SILBERSTEIN, *Secretary*.

Principal Office, 212 East Fifty-eighth Street, New York.

Commenced Business, December, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1893,..... \$88,073.95

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Total mortuary assessments paid by members, \$227,516.93

Interest,..... 3,638.58

From all other sources, viz. : Mutual guarantee

fund, \$14,084.00; tax, \$7,387.85; miscellane-

ous, \$239.16,..... 21,711.01

Total income during year,..... 252,866.52

Sum of both amounts,..... \$340,940.47

III. DISBURSEMENTS DURING YEAR.

Death claims,..... \$221,250.90

Total paid to members,..... \$221,250.90

Salaries of officers,..... \$4,458.25

Rent, \$866.71 ; advertising and printing, \$1,675.85,..... 2,542.56

All other items, viz. : Postage, express, and telegraph, \$475.72 ; miscellaneous, \$6,268.32,..... 2,744.04

Total expenses, 9,744.85

Total disbursements, 230,995.75

Balance,..... \$109,944.72

IV. LEDGER ASSETS.

Book value of real estate (Schedule A) unincumbered,.....	\$10,725.00	
Mortgage loans on real estate, first liens,.....	8,000.00	
Book value of bonds, excluding interest, and stocks owned absolutely (Schedule D),.....	33,831.50	
Cash deposited in bank,.....	45,388.22	
Total net ledger assets, as per balance,.....		\$109,944.72

V. NON-LEDGER ASSETS.

Market value of real estate over book value (Schedule A),.....	\$3,000.00	
Market value of bonds, not including interest, and stocks over book value (Schedule D),....	4,600.00	
Total non-ledger assets,.....		7,600.00
Total admitted assets,.....		\$117,544.72

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid,.....	\$2,260.00	
Total liabilities,.....		2,260.00
Balance to protect contracts,.....		\$115,284.72

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	14,067	\$140,670.00
Policies or certificates written or increased during 1899,.....	962	9,620.00
Total,.....	15,029	\$150,290.00
Deduct decreased or ceased to be in force during 1899,.....	945	945,000.00
Total policies or certificates in force December 31, 1899,....	14,084	\$14,084,000.00
Losses and claims unpaid December 31, 1898,.....	.....	\$7,385.00
Losses and claims paid during 1899,.....	.....	\$221,250.90
Losses and claims unpaid December 31, 1899,....	.....	\$2,260.00
Assessments collected during 1899,.....	12	\$227,516.93

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	318	\$318,000.00
Policies or certificates written or increased during 1899,.....	33	33,000.00
Total,.....	351	\$351,000.00
Deduct decreased or ceased to be in force during 1899,.....	18	18,000.00
Total policies or certificates in force December 31, 1899,.....	333	\$333,000.00
Losses and claims paid during 1899,.....	.....	\$5,500.00
Assessments collected during 1899,.....	.....	\$5,543.35

Schedule A. Real Estate owned by the Association.

Lots in Washington cemetery,.....	\$10,725.00
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Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
United States, reg., 4%,.....	\$33,831.50	\$30,000.00	\$38,400.00

SONS OF TEMPERANCE NATIONAL MUTUAL RELIEF SOCIETY.

Organized under the laws of the District of Columbia.

BENJ. R. JEWELL, *President*.F. M. BRADLEY, *Secretary*.

Principal Office, Washington, D. C.

Commenced Business, June, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$3,868.94
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Due for expenses, per capita tax, etc.,.....	\$1,125.00
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Assessments : Mortuary,.....	31,287.79
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Total paid by members,.....	\$32,412.79
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Total income during the year,.....	32,412.79
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Sum of both amounts,.....	\$36,281.73
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III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$30,600.00
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Commissions, fees, and salaries

paid or allowed to agents for organization of subordinate bodies,	\$72.00
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Salaries of officers,.....	2,633.45
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Salaries and other compensation of office employees,.....	137.35
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Salaries or fees paid supreme or grand medical supervisors,.....	25.25
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Rents, \$240.00 ; advertising and printing, \$170.11,.....	410.11
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All other items, viz. : Postage, express, and telegraph, \$658.98 ; governing bodies, \$137.83 ; official publication, \$80.75 ; Insurance Departments, \$18.00 ; miscellaneous, \$237.15,.....	1,132.71
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Total expenses,	4,410.87
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Total disbursements,.....	35,010.87
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Balance,.....	\$1,270.86
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IV. LEDGER ASSETS.

Cash deposited in bank,.....	\$1,270.86	
Total admitted assets and balance to protect contracts,....		\$1,270.86

NON-LEDGER LIABILITIES.

Losses adjusted, not yet due,.....	\$11,000.00	
Losses unadjusted and resisted,	4,500.00	
Total liabilities,.....		\$15,500.00
Deficiency,		\$14,229.14

V. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	984	\$1,125,000.00
Policies or certificates written or increased during 1899,.....	44	34,000.00
Totals,.....	1,028	\$1,159,300.00
Deduct decreased or ceased to be in force during 1899,.....	62	87,900.00
Total policies or certificates in force December 31, 1899,.....	966	\$1,071,400.00
Losses and claims incurred during 1899,.....	24	\$46,100.00
Losses and claims paid during 1899,	15	\$30,600.00
Losses and claims unpaid Dec. 31, 1899,	9	\$15,500.00
Assessments collected during 1899,	12	\$31,287.79

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	73	\$82,050.00
Policies or certificates written or increased during 1899,.....	4	4,000.00
Totals,	77	\$86,050.00
Deduct decreased or ceased to be in force during 1899,.....	4	5,400.00
Total policies or certificates in force December 31, 1899,	73	\$80,650.00
Losses and claims incurred during 1899,	1	\$2,000.00
Losses and claims paid during 1899,.....	1	\$2,000.00
Assessments collected during 1899,.....	12	\$2,210.00

WOODMEN OF THE WORLD.

(Sovereign Camp.)

Organized under the laws of Nebraska.

JOSEPH C. ROOT, *President*.JOHN T. YATES, *Secretary*.

Principal Office, Omaha, Nebraska.

Commenced Business, January, 1891.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898, \$128,130.16

II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows :

Gross amount of membership fees,.....	\$9,385.65
Due for expenses, per capita tax, etc.,	182,238.00
Assessments : Mortuary, \$1,288,329.96; reserve, \$45,711.85,.....	1,334,041.81
Officers' bonds,.....	4,567.80

Total paid by members,.....	\$1,530,233.26
Interest, \$3,422.50; supplies sold, \$5,520.84,	8,943.34
From all other sources,.....	26,580.61

Total income during the year,..... 1,565,757.21

Total,..... \$1,693,887.37

III. DISBURSEMENTS DURING YEAR.

Death claims, including monuments, \$1,286,628.52

Payments returned to applicants or members,.. 11,308.90

Total paid to members,..... \$1,297,937.42

Commissions, fees, and salaries
paid or allowed to agents for or-

ganization of subordinate bodies, \$37,840.10

Expense of committees,... 8,227.17

Bonds for officers,..... 5,742.65

Salaries of officers,..... 11,407.23

Salaries and other compensation of
office employees,..... 26,908.72Salaries or fees paid supreme or
grand medical supervisors,..... 5,018.09

Transfers and negotiated deposits, 26,086.59

Rent, \$2,271.25 ; blanks and printing, \$14,711.77 ; supplies, \$8-524.80,.....	25,507.82	
All other items, viz.: Postage, express, freight, exchange, and telegraph, \$11,275.89; legal expenses, \$9,354.24 ; official publication, \$21,705.88 ; Insurance Departments, \$1,835.32; miscellaneous and traveling expenses, \$6,074.36 ; other incidental expense, \$23,177.88,.....	\$73,423.56	
Total expenses,.....	\$220,161.93	
Total disbursements,		1,518,099.35
Balance,		\$175,788.02

IV. LEDGER ASSETS.

Due from Head Camps,.....	\$1,157.55	
Agents' or personal debit balances, \$3,802.35; due from camps, \$8,169.80,.....	11,972.15	
Book value of bonds (excluding interest), owned absolutely (Schedule D),.....	144,699.99	
Cash in hand of treasurer,.....	2,032.62	
Cash in bank,.....	562.12	
Furniture and supplies,.....	9,015.14	
Blank and printing inventory, etc.,.....	7,926.85	
Total,.....		\$177,366.42

DEDUCT LEDGER LIABILITIES.

Personal or agents' credit balances,.....	1,578.40	
Total net ledger assets, as per balance,.....		\$175,788.02

V. NON-LEDGER ASSETS.

For camps' dues in hands of local camps,	\$102,600.00	
Assessments actually collected by subordinate bodies not yet turned over to supreme body,..	185,000.00	
Total non-ledger assets,		287,600.00
Gross assets,.....		\$463,388.02

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed matter, stationery, etc.,.....	\$16,941.99	
Assessments in excess of reported claims in disbursements,.....	76,850.00	
Total,		93,791.99
Total admitted assets,		\$369,596.03

VI. NON-LEDGER LIABILITIES.

Losses adjusted, due, and unpaid, including monuments,....	\$255,100.00	
Losses in process of adjustment or reported,....	168,650.00	
Two hundred and sixteen monuments, unpaid on liquidated claims,.....	21,600.00	
Total liabilities,.....		\$445,350.00
Deficiency,.....		\$75,753.97

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1899,.....	88,481	\$159,922,600.00
Policies or certificates written or increased during 1899,.....	42,905	67,103,500.00
Total,.....	131,386	\$227,026,100.00
Deduct decreased or ceased to be in force during 1899,.....	17,913	27,958,800.00
Total policies or certificates in force December 31, 1899,.....	113,473	\$199,067,300.00
Losses and claims unpaid December 31, 1898,.....	121	\$227,400.00
Losses and claims incurred during 1899,.....	833	1,494,800.00
Total,.....	954	\$1,722,200.00
Losses and claims scaled down, compromised, or paid during 1899,.....	716	1,276,850.00
Losses and claims unpaid Dec. 31, 1899,.....	238	\$445,350.00
Assessments collected during 1899,.....	14	\$1,290,478.76

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	508	\$928,300.00
Policies or certificates written or increased during 1899,.....	165	269,500.00
Total,.....	673	\$1,197,800.00
Deduct decreased or ceased to be in force during 1899,.....	16	33,100.00
Total policies or certificates in force December 31, 1899,.....	657	\$1,164,700.00
Losses and claims unpaid Dec. 31, 1898,.....		\$100.00
Losses and claims incurred during 1899,.....	6	7,600.00
Total,.....	6	\$7,700.00
Losses and claims scaled down, compromised, or paid during 1899,.....	3	\$3,300.00
Losses and claims unpaid Dec. 31, 1899,.....	3	\$4,400.00
Assessments collected during 1899,.....	14	\$8,138.85

Schedule D. Bonds owned by the Association.

Description.	Book Value.	Par Value.	Market Value.
United States, reg., 4% & 3%,.....	\$144,699.99	\$127,000.00	\$144,699.99

WORKMEN'S BENEFIT ASSOCIATION.

Organized under the laws of Massachusetts.

J. V. MOTT, *President*.JAMES H. CUTTEN, *Secretary*.

Principal Office, 74 Boylston Street, Boston, Mass.

Commenced Business, July, 1893.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net ledger assets, December 31, 1898,.....	\$4,031.58
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II. INCOME DURING YEAR.

Gross amount paid by members to the Society, without deductions, as follows:

Gross amount of membership fees,	\$1,148.00
Dues for expenses,.....	11,983.00
Assessments : mortuary,.....	48,778.00
Medical examiners' fees paid by applicant,.....	522.38

Total paid by members,	\$62,431.38
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Total income during the year,.....	62,431.38
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Sum of both amounts,.....	\$66,462.96
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III. DISBURSEMENTS DURING YEAR.

Total death claims paid to members,.....	\$47,000.00
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Commissions, fees, and salaries paid or allowed to agents for or- ganization of subordinate bodies,	1,148.00
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Salaries of managers and agents not paid by commissions,	4,235.21
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Salaries of officers, \$3,268.32; other compensation of officers, \$409.15,	3,677.47
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Salaries and other compensation of office employees,.....	1,685.26
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Salaries or fees paid supreme or grand medical supervisors,....	372.00
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Rent, \$1,113.50 ; advertising and printing, \$1,210.71,.....	2,324.21
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All other items, viz.: Postage, express, and telegraph, \$1,099.71; governing bodies, \$394.00; Insurance Departments, \$15.75; furniture and office supplies, \$507.66; legal expenses, \$100.00; official publication, \$113.75; bonds for officers, \$14.00; expenses of subordinate lodges, \$1,110.90,.....

3,355.77

Total expenses,..... 16,797.92

Total disbursements,..... 63,797.92

Balance,..... \$2,665.04

IV. LEDGER ASSETS.

Cash in office, \$1,385.09; deposited in bank,

\$1,279.95,..... \$2,665.04

Total net ledger assets, as per balance,..... \$2,665.04

V. NON-LEDGER ASSETS.

Furniture and supplies,..... \$6,000.00

Total non-ledger assets,..... 6,000.00

Gross assets, \$8,665.04

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes, supplies, printed

matter, stationery, etc.,..... \$6,000.00

Total admitted assets, and balance to protect contracts,.. \$2,665.04

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	5,980	\$5,980,000.00
Policies or certificates written or increased during 1899,.....	819	819,000.00
Totals,	6,799	\$6,799,000.00
Deduct decreased or ceased to be in force during 1899,	414	414,000.00
Total policies or certificates in force December 31, 1899,.....	6,385	\$6,385,000.00
Losses and claims incurred during 1899,.....	47	\$47,000.00
Losses and claims paid during 1899,.....	47	\$47,000.00
Assessments collected during 1899,.....	8	\$48,778.00

BUSINESS IN CONNECTICUT DURING 1899.

	Number.	Amount.
Policies or certificates in force Dec. 31, 1898,.....	1,470	\$1,470,000.00
Policies or certificates written or increased during 1899,	145	145,000.00
Totals,.....	1,615	\$1,615,000.00
Deduct decreased or ceased to be in force during 1899,.....	99	99,000.00
Total policies or certificates in force De- cember 31, 1899,.....	1,516	\$1,516,000.00
Losses and claims incurred during 1899,.....	16	\$16,000.00
Losses and claims paid during 1899,.....	16	\$16,000.00
Assessments collected during 1899,.....	8	\$11,862.00



STATISTICAL TABLES.

TABLE I. — SHOWING THE ASSETS, LIABILITIES, SURPLUS, NUMBER OF MEMBERS, AND NUMBER OF CLAIMS PAID DURING 1899, BY FRATERNAL SOCIETIES DOING BUSINESS IN CONNECTICUT.

NAME OF SOCIETY.	Assets December 31, 1899.	Liabilities December 31, 1899.	Balance to Protect Contracts.	Number of Members December 31, 1899.	Number of Claims Paid in 1899.	Amount Paid and Compromised in 1899.
Societies of Connecticut.						
Fraternal Order of Connecticut,	\$9,029.10	\$3,000.00	\$6,029.10	421	4	\$3,512.73
Knights of Columbus,	352,651.67	30,133.65	322,518.02	26,336	180	180,000.00
O. U. A. M., Funeral Aid Association,	781.53	.....	781.53	920	13	.....
Totals,	\$362,462.30	\$33,133.65	\$329,328.65	27,677	197	\$183,512.73
Societies of other States.						
American Benefit Society,	\$20,926.37	\$4,502.43	\$16,423.94	5,512	31	\$38,500.00
American Guild,	120,731.35	.....	120,731.35	4,156	42	50,500.00
American Legion of Honor,	545,549.03	154,500.00	391,049.03	16,894	659	1,663,500.00
American Order of Fraternal Helpers,	8,766.59	8,014.50	752.09	2,556	28	26,127.72
Ancient Order of United Workmen,	87,707.54	65,000.00	22,707.54	57,294	437	870,450.00
Brith Abraham of the United States,	108,952.20	16,500.00	92,452.20	41,427	191	101,750.00
Brotherhood of the Union,	35,677.71	.....	35,677.71	14,499	130	65,190.83
Catholic Benevolent Legion,	211,122.91	282,170.33	-71,047.42	45,952	673	1,148,175.03
Catholic Knights of America,	520,067.89	47,042.00	473,025.89	22,467	431	764,500.00
Catholic Women's Benevolent Legion,	31,159.85	5,756.98	25,402.87	8,686	53	39,836.18
Chosen Friends,	102,284.24	221,196.90	-118,912.66	20,797	498	722,121.53
Empire Knights of Relief,	15,239.19	9,153.59	6,085.60	1,841	11	22,500.00
Foresters, Independent Order,	3,922,483.21	107,076.51	3,815,406.70	161,459	970	1,256,975.03
Free Sons of Israel,	855,581.96	9,510.71	846,071.25	11,372	...	221,608.54
Golden Cross,	106,362.48	76,209.11	30,153.37	32,180	388	586,000.00
Golden Star Fraternity,	1,109.13	.....	1,109.13	2,138	28	26,500.00
Grand Fraternity,	109,241.05	.....	109,241.05	2,277	64	26,293.79
Heptasophs, Improved Order,	81,859.11	40,000.00	41,859.11	52,830	410	763,000.00
Home Circle,	34,486.72	36,702.73	-2,216.01	5,816	72	158,248.66

TABLE I. — CONCLUDED.

NAME OF SOCIETY.	Assets December 31, 1899.	Liabilities December 31, 1899.	Balance to Protect Contracts.	Number of Members December 31, 1899	Number of Claims Paid in 1899.	Amount Paid and Compromised in 1899.
Societies of other States. — <i>Concluded.</i>						
Knights of the Golden Eagle,.....	\$6,872.90	\$23,500.00	\$-16,627.10	1,629	34	\$34,500.00
Knights of Honor,.....	300,887.82	726,838.67	-425,950.85	66,863	1,887	3,515,033.08
Knights and Ladies of Honor,.....	171,501.41	221,615.59	-50,114.18	51,799	1,037	1,279,000.00
Knights of the Maccabees of the World,.....	1,214,205.51	340,358.18	873,847.33	197,132	1,080	1,736,500.00
Knights of Pythias,.....	570,287.05	331,634.38	238,652.67	60,522	593	1,245,500.00
Ladies' Catholic Benevolent Association,.....	121,480.07	44,000.00	77,480.07	49,188	319	297,500.00
Ladies of the Maccabees of the World,.....	231,294.57	87,694.71	143,599.86	56,267	284	297,283.60
Loyal Additional Benefit Association,.....	45,956.70	10,000.00	35,956.70	5,429	51	102,000.00
Modern Woodmen of America,.....	859,894.87	492,132.50	367,762.37	428,361	1,827	3,489,500.00
National Provident Union,.....	6,564.46	20,000.00	-13,435.54	3,272	54	109,000.00
New England Order of Protection,.....	74,368.72	36,000.00	38,368.72	26,831	207	368,000.00
O. U. A. M., Funeral Benefit Department,.....	2,564.83	8,400.00	-5,835.17	8,623	131	39,300.00
O. U. A. M., Life Insurance Department,.....	4,591.65	1,533.50	3,058.15	497	10	5,310.00
Order of the Iroquois,.....	4,124.62	.....	4,124.62	1,059	8	12,000.00
Pilgrim Fathers,.....	46,168.50	67,500.00	-21,331.50	23,831	287	488,250.00
Royal Arcanum,.....	2,138,534.94	751,263.12	1,387,271.82	193,868	2,115	6,093,350.00
Royal Society of Good Fellows,.....	47,427.74	126,500.00	-79,072.26	9,478	148	334,898.87
Royal Templars of Temperance,.....	100,543.35	99,150.00	1,393.35	12,214	230	340,800.00
Scottish Clans,.....	26,223.33	5,750.00	20,473.33	5,328	53	59,500.00
Sons of Benjamin,.....	117,544.72	2,260.00	115,284.72	14,084	...	221,250.90
Sons of Temperance,.....	1,270.86	15,500.00	-14,229.14	966	15	30,600.00
Woodmen of the World,.....	369,596.03	445,350.00	-75,753.97	113,473	716	1,276,850.00
Workmen's Benefit Association,.....	2,665.04	.....	2,665.04	6,385	47	47,000.00
Totals,.....	\$13,383,878.22	\$4,940,316.44	\$8,443,561.78	1,847,252	16,249	\$28,974,703.76
Grand Totals,.....	\$13,746,340.52	\$4,973,450.09	\$8,772,890.43	1,874,929	16,446	\$29,158,216.49

TABLE II.—SHOWING THE INCOME AND DISBURSEMENTS OF FRATERNAL SOCIETIES DOING BUSINESS IN CONNECTICUT.

NAME OF SOCIETY.	Paid by Members.	From all Other Sources.	Total Income.	Paid for Claims.	Paid for Expenses.	Total Disbursements.
Societies of Connecticut.						
Fraternal Order of Connecticut,.....	\$8,162.26	\$204.27	\$8,366.53	\$3,512.73	\$509.81	\$4,022.54
Knights of Columbus,	311,715.01	12,044.74	323,759.75	180,000.00	46,374.14	226,374.14
O. U. A. M. Funeral Aid Association,....	12,981.55	18.18	12,999.73	12,450.00	779.17	13,229.17
Totals,	\$345,126.01	\$12,267.19	\$345,126.01	\$195,962.73	\$47,663.12	\$243,625.85
Societies of other States.						
American Benefit Society,.....	\$59,982.83	\$1,133.32	\$61,116.15	\$38,000.00	\$9,525.86	\$47,525.86
American Guild,	111,977.66	15,081.14	127,058.80	81,875.76	51,553.41	133,429.17
American Legion of Honor,.....	1,554,406.80	33,867.00	1,588,273.80	1,663,500.00	69,601.25	1,733,101.25
American Order of Fraternal Helpers,....	30,009.50	1,349.00	31,358.50	29,266.21	4,849.80	34,116.01
Ancient Order of United Workmen,.....	1,127,558.50	79,206.84	1,206,765.34	935,673.00	327,724.84	1,263,397.84
Brith Abraham of the United States, ..	122,474.59	5,443.07	127,917.66	101,844.00	11,027.45	112,871.45
Brotherhood of the Union,	82,814.50	1,037.60	83,852.10	65,338.13	3,311.09	68,649.22
Catholic Benevolent Legion,.....	1,230,629.90	32,829.55	1,263,459.45	1,148,175.03	36,360.63	1,184,535.66
Catholic Knights of America,.....	792,133.22	32,087.63	824,220.85	764,500.00	33,213.70	797,713.70
Catholic Women's Benevolent Legion, ...	52,049.08	9,029.68	61,078.76	39,898.10	8,387.97	48,286.07
Chosen Friends,	782,915.66	1,033.30	783,948.96	722,121.53	68,372.37	790,493.90
Empire Knights of Relief,....	31,365.00	387.13	31,752.13	22,505.20	10,756.80	33,262.00
Foresters, Independent Order,.....	2,389,772.64	167,399.05	2,557,171.69	1,440,132.03	535,648.05	1,975,780.08
Free Sons of Israel,	222,745.75	96,763.55	319,509.30	221,608.54	*94,744.74	316,353.28
Golden Cross,	613,029.04	7,555.62	620,584.66	581,020.30	46,184.20	627,204.50
Golden Star Fraternity,	28,490.05	199.30	28,689.35	26,500.00	2,010.78	28,510.78
Grand Fraternity,	63,259.36	3,966.83	67,226.19	26,293.79	22,127.64	48,421.43
Heptasopha, Improved Order,.....	920,000.74	3,390.75	923,391.49	820,654.32	105,095.00	925,749.32
Home Circle,.....	170,270.42	1,158.19	171,428.61	158,248.66	15,681.74	173,930.40
Knights of the Golden Eagle,.....	35,678.13	1,049.65	36,727.78	34,500.00	1,605.34	36,105.34

TABLE II. — CONCLUDED.

NAME OF SOCIETY.	Paid by Members.	From all Other Sources.	Total Income.	Paid for Claims.	Paid for Expenses.	Total Disbursements.
<i>Societies of other States. — Continued.</i>						
Knights of Honor,	\$3,594,978.59	\$24,581.76	\$3,619,560.35	\$3,515,033.08	\$97,119.87	\$3,612,152.95
Knights and Ladies of Honor,	1,337,668.95	2,950.15	1,340,619.10	1,272,750.00	76,733.24	1,349,483.24
Knights of the Maccabees of the World, ..	2,113,598.95	70,345.81	2,183,944.76	1,701,572.25	269,416.03	1,970,988.28
Knights of Pythias,	1,345,207.60	7,487.85	1,352,695.45	1,233,592.54	126,945.18	1,360,537.72
Ladies' Catholic Benevolent Association, .	331,478.42	12,182.46	343,660.88	297,500.00	38,509.48	336,009.48
Ladies' of the Maccabees of the World, ..	482,875.56	11,355.58	494,231.14	297,283.60	90,543.80	387,827.40
Loyal Additional Benefit Association, ..	115,588.12	1,743.30	117,331.42	101,250.00	8,508.82	109,758.82
Modern Woodmen of America,	3,583,836.25	81,890.64	3,665,726.89	3,455,019.95	441,642.77	3,896,662.72
National Provident Union,	107,503.24	1,458.10	108,961.34	110,119.01	6,899.07	117,018.08
New England Order of Protection,	435,912.71	1,981.68	437,894.39	367,600.00	35,240.43	402,840.43
O. U. A. M. Funeral Benefit Department, .	39,158.76	86.54	39,245.30	39,307.40	1,513.52	40,820.92
O. U. A. M. Life Insurance Department, .	5,727.75	126.11	5,853.86	5,816.25	371.11	5,687.36
Order of the Iroquois,	13,156.25	252.36	13,408.61	8,000.00	6,765.42	14,765.42
Pilgrim Fathers,	521,630.24	4,193.08	525,813.32	488,568.35	20,851.50	509,419.85
Royal Arcanum,	6,647,481.77	46,375.89	6,693,857.66	6,083,456.37	154,608.05	6,238,064.42
Royal Society of Good Fellows,	357,237.82	1,141.73	358,379.55	334,898.87	21,702.88	356,601.75
Royal Templars of Temperance, ..	344,683.62	21,045.82	365,729.44	333,309.86	26,786.07	360,095.93
Scottish Clans,	65,237.26	332.25	65,579.51	59,500.00	8,172.85	67,672.85
Sons of Benjamin,	227,516.93	25,349.59	252,866.52	221,250.90	9,744.85	230,995.75
Sons of Temperance,	32,412.79	..	32,412.79	30,600.00	4,410.87	35,010.87
Woodmen of the World,	1,530,233.26	35,523.95	1,565,757.21	1,297,937.42	220,161.93	1,518,099.35
Workmen's Benefit Association,	62,431.38	.....	62,431.38	47,000.00	16,797.92	63,797.92
Totals,	\$33,717,109.59	\$844,382.85	\$34,561,492.44	\$30,232,520.45	\$3,141,228.32	\$33,363,748.77
Grand Totals,	\$34,062,235.60	\$856,650.04	\$34,906,618.45	\$30,418,483.18	\$3,188,891.44	\$33,607,374.62

* Includes \$63,109.18 contributed to reserve fund by members.

TABLE III. — BUSINESS IN CONNECTICUT.

NAME OF SOCIETY.	Number of Policies or Certificates in force Dec. 31, 1899.	Amount.	Number of Policies or Certificates Written.	Amount.	Number of Claims Paid.	Amount.
Societies of Connecticut.						
Fraternal Order of Connecticut,.....	421	\$656,250.00	11	\$10,500.00	4	\$3,512.73
Knights of Columbus,.....	6,164	6,237,000.00	526	526,000.00	75	75,000.00
O. U. A. M., Funeral Aid Association,.....	920	920,000.00	53	53,000.00	13	13,000.00
Totals, ...	7,505	\$7,813,250.00	590	\$589,500.00	92	\$91,512.73
Societies of other States.						
American Benefit Society,.....	348	\$283,500.00	171	\$134,750.00	1	\$1,000.00
American Guild,.....						
American Legion of Honor,.....	73	150,000.00				
American Order of Fraternal Helpers,.....	41	75,500.00	15	24,000.00		
Ancient Order United Workmen,.....	12,261	24,522,000.00	1,255	2,510,000.00	80	160,000.00
Brith Abraham of the United States,.....	1,253	626,500.00	387	193,500.00	5	2,688.83
Brotherhood of the Union,.....	1,066	533,000.00	514	257,000.00	5	2,500.00
Catholic Benevolent Legion,.....	1,038	1,346,000.00	185	216,500.00	16	26,445.94
Catholic Knights of America,.....	71	96,000.00	1	1,000.00	1	1,000.00
Catholic Women's Benevolent Legion,.....	447	390,250.00	178	138,750.00	4	3,500.00
Chosen Friends,.....	663	857,000.00	134	116,000.00	9	11,667.75
Empire Knights of Relief,.....	158	216,500.00	161	219,000.00		
Foresters, Independent Order,.....	283	325,500.00	128	119,000.00	1	2,000.00
Free Sons of Israel,.....	174	174,000.00	1	1,000.00		
Golden Cross,.....	1,960	2,257,000.00	142	130,500.00	16	26,000.00
Golden Star Fraternity,.....	62	66,500.00	4	3,500.00	1	1,000.00
Grand Fraternity,.....	22	9,000.00				
Heptasophs, Improved Order,.....	2,388	4,040,000.00	679	966,000.00	16	35,000.00
Home Circle,.....	70	105,500.00	6	7,000.00		
Knights of the Golden Eagle,.....	83	83,000.00			3	3,000.00
Knights of Honor,.....	799	1,376,000.00	20	23,000.00	3	5,000.00

TABLE III. — CONTINUED.

NAME OF SOCIETY.	Number of Policies or Certificates in force Dec. 31, 1899.	Amount.	Number of Policies or Certificates Written.	Amount.	Number of Claims Paid.	Amount.
<i>Societies of other States. — Continued.</i>						
Knights and Ladies of Honor,	47	\$50,000.00	3	\$2,500.00	3	\$2,500.00
Knights of the Maccabees of the World,	1,592	2,135,500.00	384	432,500.00	12	18,500.00
Knights of Pythias,	1,216	1,843,000.00	311	342,000.00	14	27,000.00
Ladies' Catholic Benevolent Association,	390	365,000.00	38	36,000.00	1	1,000.00
Ladies of the Maccabees of the World,	1,013	916,000.00	369	322,000.00	4	4,500.00
Loyal Additional Benefit Association,	192	379,000.00	5	10,000.00	1	2,000.00
Modern Woodmen of America,	103	164,000.00	103	164,000.00	.....	.....
National Provident Union,	152	300,500.00	1	2,000.00	.....	.....
New England Order of Protection,	8,619	14,733,000.00	1,142	1,635,000.00	64	106,000.00
O. U. A. M. Funeral Benefit Department,	635	190,500.00	132	39,600.00	10	3,000.00
O. U. A. M. Life Insurance Department,	91	*	1	*	1	536.00
Order of the Iroquois,	22	28,775.00	27	34,675.00	.....	.....
Pilgrim Fathers,	650	847,500.00	129	180,600.00	5	7,000.00
Royal Arcanum,	4,494	13,378,500.00	242	531,000.00	37	105,000.00
Royal Society of Good Fellows,	133	272,000.00	2	1,500.00	3	7,000.00
Royal Templars of Temperance,	41	28,750.00	6	4,750.00	.....	.....
Scottish Clans,	302	189,250.00	15	7,000.00	2	1,500.00
Sons of Benjamin,	333	333,000.00	33	33,000.00	.....	5,500.00
Sons of Temperance,	73	80,650.00	4	4,000.00	1	2,000.00
Woodmen of the World,	657	1,164,700.00	165	269,500.00	3	3,300.00
Workmen's Benefit Association,	1,516	1,516,000.00	145	145,000.00	16	16,000.00
Totals,	45,491	\$76,448,375.00	7,238	\$9,257,125.00	338	\$593,138.52
Grand Totals,	52,996	\$84,261,625.00	7,328	\$9,846,625.00	430	\$684,651.25

* Members assessed one dollar each in event of death.

TABLE IV.—SHOWING THE NAME AND LOCATION OF EACH SOCIETY DOING BUSINESS IN CONNECTICUT, TOGETHER WITH THE NAMES OF ITS OFFICERS AND ATTORNEY UPON WHOM PROCESS MAY BE SERVED.

NAME.	LOCATION.	OFFICERS.		ATTORNEY ON WHOM PROCESS MAY BE SERVED.
		PRESIDENT.	SECRETARY.	
Societies of Connecticut.				
Fraternal Order of Connecticut.....	713 E. Washington Av., Bridgep't, Conn.	Isaac P. Turney.....	Wm. T. Hartwell.....	
Knights of Columbus.....	Poli Building, New Haven, Conn.....	Edward L. Hearn.....	Daniel Colwell.....	
O. U. A. M. Funeral Aid Association,...	Post Office Arcade, Bridgeport, Conn...	Wm. O. Staples.....	Henry J. Seeley.....	
Societies of other States.				
American Benefit Society,.....	2 Park Square, Boston, Mass.....	Charles H. Burr.....	Norman P. Cormack..	Ins. Com., Hartford, Conn.
American Guild.....	9 North Tenth St., Richmond, Va.....	Charles T. O'Farrall..	S. Galeski.....	Ins. Com., Hartford, Conn.
American Legion of Honor,.....	200 Huntington Av., Boston, Mass.....	Wm. N. Davenport..	Adam Warnock.....	Ins. Com., Hartford, Conn.
American Order of Fraternal Helpers,...	120 Tremont St., Boston, Mass.....	Samuel P. Tenney...	Joshua C. Simmons...	Ins. Com., Hartford, Conn.
Ancient Order United Workmen,.....	12 Walnut St., Boston, Mass.....	Nathan Crary.....	J. Edward Burrt.....	Ins. Com., Hartford, Conn.
Brith Abraham of the United States,...	57 Second Av., New York.....	S. Schelinsky.....	Jacob Schoen.....	Ins. Com., Hartford, Conn.
Brotherhood of the Union,.....	2147 E. York St., Philadelphia, Pa.....	Henry E. Davis.....	H. B. Walter.....	Ins. Com., Hartford, Conn.
Catholic Benevolent Legion,.....	373 Fulton St., Brooklyn, N. Y.....	John C. McGuire....	John D. Carroll.....	Ins. Com., Hartford, Conn.
Catholic Knights of America,.....	Temple Building, St. Louis, Mo.....	P. J. O'Connor.....	J. C. Carroll.....	Ins. Com., Hartford, Conn.
Catholic Women's Benevolent Legion,...	117 E. Twenty third St., New York....	Mrs. Mary A. Murray	Miss Annie O'Connor..	Ins. Com., Hartford, Conn.
Chosen Friends,.....	Commere'l Club Bldg., Indianapolis, Ind.	H. H. Morse.....	T. B. Liner.....	Ins. Com., Hartford, Conn.
Empire Knights of Relief,.....	206 D. S. Morgan Bldg., Buffalo, N. Y.	A. P. Buckhart.....	Emory D. Angell.....	Ins. Com., Hartford, Conn.
Foresters, Independent Order of,.....	Richmond and Bay Sts., Toronto, Can.	Ironhyatekha.....	John A. McGilliray...	Ins. Com., Hartford, Conn.
Free Sons of Israel,.....	791 Lexington Av., New York.....	Julius Harburger....	I. H. Goldsmith.....	Ins. Com., Hartford, Conn.
Golden Cross,.....	Knoxville, Tenn.....	Fessenden I. Day....	W. R. Cooper.....	Ins. Com., Hartford, Conn.
Golden Star Fraternity,.....	23 Clinton St., Newark, N. J.....	Oscar Wiener.....	G. Washington Simpson	Ins. Com., Hartford, Conn.
Grand Fraternity,.....	501 Girard Building, Philadelphia, Pa..	Frederick Gaston....	W. E. Gregg.....	Ins. Com., Hartford, Conn.
Heptasophs, Improved Order,.....	Cathed. and Preston Sts., Baltimore, Md.	M. S. Cohen.....	Samuel H. Tattersall..	Ins. Com., Hartford, Conn.
Home Circle,.....	120 Tremont St., Boston, Mass.....	Franklin O. Barnes..	Julius M. Swain.....	Ins. Com., Hartford, Conn.
Knights of the Golden Eagle,.....	814 North Broad St., Philadelphia, Pa..	John B. Robert.....	A. C. Lyttle.....	Ins. Com., Hartford, Conn.

Knights of Honor,.....	816 Olive St., St. Louis, Mo.....	John P. Shannon.....	B. F. Nelson.....	Ins.	Com., Hartford, Conn.
Knights and Ladies of Honor,.....	Lemcke Building, Indianapolis, Ind.....	L. B. Lockard.....	C. W. Harvey.....	Ins.	Com., Hartford, Conn.
Knights of the Maccabees of the World,...	Huron and Bond Sts., Port Huron, Mich.	D. P. Markey.....	G. J. Stiegle.....	Ins.	Com., Hartford, Conn.
Knights of Pythias,.....	Fisher Building, Chicago, Ill.....	J. A. Hinsey.....	H. B. Stoelte.....	Ins.	Com., Hartford, Conn.
Ladies' Catholic Benevolent Association,...	415 West Eleventh St., Erie, Pa.....	Mrs. E. B. McGowan.....	Mrs. I. A. Royer.....	Ins.	Com., Hartford, Conn.
Ladies of the Maccabees of the World,...	Maccabee Temple, Port Huron, Mich....	Mrs. L. M. Hollister.....	Miss Bina M. West.....	Ins.	Com., Hartford, Conn.
Loyal Additional Benefit Association,...	76 Montgomery St., Jersey City, N. J..	P. H. Charlock.....	F. S. Petter.....	Ins.	Com., Hartford, Conn.
Modern Woodmen of America,.....	Rock Island, Ill.....	W. A. Northcut.....	C. W. Hawes.....	Ins.	Com., Hartford, Conn.
National Provident Union,.....	363 Fulton St., Brooklyn, N. Y.....	James Younie.....	Henry L. Carr.....	Ins.	Com., Hartford, Conn.
New England Order of Protection,...	43 Milk St., Boston, Mass.....	Levi W. Shaw.....	Daniel M. Frye.....	Ins.	Com., Hartford, Conn.
O. U. A. M. Funeral Benefit Dept.,.....	1341 Arch St., Philadelphia, Pa.....	H. O. Holstein.....	John Server.....	Ins.	Com., Hartford, Conn.
O. U. A. M. Life Insurance Dept.,.....	1341 Arch St., Philadelphia, Pa.....	H. O. Holstein.....	John Server.....	Ins.	Com., Hartford, Conn.
Order of the Iroquois,.....	644 Ellicott Square, Buffalo, N. Y.....	Ernest Wende.....	Walter A. Rice.....	Ins.	Com., Hartford, Conn.
Pilgrim Fathers,.....	292 Essex St., Lawrence, Mass.....	J. S. Taft.....	James E. Shepard.....	Ins.	Com., Hartford, Conn.
Royal Arcanum,.....	407 Shawmut Av., Boston, Mass.....	W. H. Apgar.....	W. O. Robson.....	Ins.	Com., Hartford, Conn.
Royal Society of Good Fellows,.....	200 Summer St., Boston, Mass.....	I. M. McGregor.....	Arthur J. Bates.....	Ins.	Com., Hartford, Conn.
Royal Templars of Temperance,.....	43 Niagara St., Buffalo, N. Y.....	Frank D. Muse.....	Esbo B. Rew.....	Ins.	Com., Hartford, Conn.
Scottish Clans,.....	134 Summer St., Boston, Mass.....	W. H. Steen.....	Peter Kerr.....	Ins.	Com., Hartford, Conn.
Sons of Benjamin,.....	212 East Fifty-eighth St., New York...	Ferdinand Levy.....	Adolph Silberstein.....	Ins.	Com., Hartford, Conn.
Sons of Temperance,.....	Bliss Building, Washington, D. C.....	Benjamin R. Jewell.....	F. M. Bradley.....	Ins.	Com., Hartford, Conn.
Woodmen of the World,.....	Sheeley Bldg. Fifteenth St., Omaha, Neb.	Joseph C. Root.....	John T. Yates.....	Ins.	Com., Hartford, Conn.
Workmen's Benefit Association,.....	Pelham Building, Boston, Mass.....	J. V. Mott.....	James H. Cutten.....	Ins.	Com., Hartford, Conn.



State of Connecticut.

L A W S

RELATING TO

Secret or Fraternal Societies

December, 1899.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Secret and fraternal societies defined.

SECTION 1. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of Section 2903 of the General Statutes.

1897, ch. 112, §1.
Provisions under which societies may continue business.

SEC. 2. Every such society, organized under the laws of any other state or country, now doing business in this State, may continue such business; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided, and shall file with said Commissioner a certified copy of its charter or articles of association, and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer.

SEC. 3. Every such society, organized under the laws of any other state or country, not now doing business in this State, may be admitted to do business in this State when it shall have filed with the Insurance Commissioner a report giving the information required by Section 4 of this act, and a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to Section 2905 of the General Statutes, which section and all other sections of the General Statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies; *provided*, that such society shall also be shown, by proper certificate or otherwise, to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization. In case the laws of such state or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition, affairs, and the management of such society at its expense.

1897, ch. 112, §2.
Conditions
upon which
foreign
societies may
do business in
this State.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act, shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the Commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said Commissioner. Said report shall also contain answers to the following questions: 1. Number of certificates issued during the year, or members admitted. 2. Amount of indemnity effected thereby. 3. Number of losses or benefit liabilities incurred. 4. Number of losses or benefit liabilities paid. 5. Amount received from each assessment for the year. 6. Total amount paid members, beneficiaries, legal

Report to
Insurance
Commissioner.

representatives, or heirs. 7. Number and kinds of claims for which assessments have been made. 8. Number and kinds of claims compromised or resisted, and brief statement of reasons. 9. Does society charge annual or other periodical dues or admission fees? 10. How much on each thousand dollars annually or per capita, as the case may be? 11. Total amount received, from what source, and the disposition thereof. 12. Total amount of salaries paid to officers. 13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations? 14. If so, state the amount guaranteed and the security of such guaranty. 15. Has the society a reserve fund? 16. If so, how is it created and for what purpose, the amount thereof, and how invested. 17. Has the society more than one class? 18. If so, how many, and the amount of indemnity in each. 19. Number of beneficiary members in each class. 20. If voluntary, so state, and give date of organization. 21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act. 22. If organized under the laws of any other state or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act. 23. Number of certificates of beneficiary membership, lapsed during the year. 24. Number in force at the beginning and the end of the year; if more than one class, the number in each class. 25. Name and address of president, secretary, and treasurer, or corresponding officers. The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Examination
by Insurance
Commissioner.

1897, ch. 112, § 3.
Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, may issue to it a permit, in writing, to do business in this State,

said permit to continue in force until the thirty-first day of March, inclusive, next following its issue, unless the same be sooner revoked; for which permit such society shall pay to said Commissioner the sum of five dollars; but an appeal may be taken to the Superior Court from any decision of the Insurance Commissioner made in pursuance of the discretionary power hereby granted.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act, and if said society does not within ten days conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an action in the Superior Court of Hartford County against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State. Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Society neglecting to make report to be excluded.

Superior Court of Hartford County may grant injunction.

Penalty of officer or agent acting for enjoined society.

Money due
from the society
not liable to
attachment.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate holder, or any beneficiary named therein.

Societies not to
employ paid
agents, except.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members except in organizing or building up local branches or lodges.

Penalty for false
representation.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury.

Penalty for
acting for
unauthorized
society.

SEC. 10. Any person, officer, or agent, acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

1897, ch. 107.
1896, ch. 117.
This act does
not apply to
Masons or Odd
Fellows.
Section seven of
chapter only of

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corpora-

tion or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession; provided, however, that section seven of this act shall apply to all fraternal societies legally doing business in this State.

the Public Acts of 1895 applicable to all fraternal societies doing business in this state.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

Insurance Commissioner to publish report.

SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents. The Insurance Commissioner shall also collect the following fees: For every certificate of organization or compliance, one dollar; for each certified copy of permit, one dollar, and for each certified copy of annual report, five dollars. If any State shall impose upon secret or fraternal societies fees greater than are fixed by this act, the Insurance Commissioner shall collect from every secret or fraternal society, incorporated by or organized under the laws of such other State and admitted to transact business in this State, the same fees as are imposed upon similar societies and organizations by such other State.

1897, ch. 113.
1899, ch. 118.
Fees.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

Business defined in this act, except as herein provided prohibited.

SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, July 1, 1895.

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